



Simble Solutions Limited and its controlled entities

ABN 17 608 419 656

Annual Report - 31 December 2025

Chairman's letter	2
Directors' report	3
Auditor's independence declaration	16
Consolidated statement of profit or loss and other comprehensive income	17
Consolidated statement of financial position	18
Consolidated statement of changes in equity	19
Consolidated statement of cash flows	20
Notes to the consolidated financial statements	21
Consolidated entity disclosure statement	48
Directors' declaration	49
Independent auditor's report to the members of Simble Solutions Limited	50
Shareholder information	54
Corporate directory	56

Letter to Shareholders

Dear Shareholders,

On behalf of the Board, I am pleased to present the 31 December 2025 ('FY25') Annual Report for Simble Solutions Limited.

During the year, the Company maintained steady operational progress across its SimbleSense and CarbonView platforms while advancing a strategically significant initiative — the proposed acquisition of Next Nano Pty Ltd. In December 2025, Simble entered into a conditional agreement to acquire 100% of Next Nano, securing exclusive rights to a patented 3D zinc-oxide nanosensor platform licensed from Macquarie University. This technology enables high-sensitivity ultraviolet, environmental, and optical sensing across multiple industrial, safety, health, and robotics applications.

The acquisition is expected to materially strengthen Simble's technology stack by enabling vertical hardware integration, reducing reliance on third-party devices that currently represent approximately 65% of SimbleSense's cost of sales. The nanosensor platform also provides a pathway for future product families, including workplace safety sensors, air-quality monitoring, e-skin and wearable technologies, and emerging nanorobotics applications. To support integration and development, the Company secured firm commitments for a \$2.65 million capital raise via a two-tranche placement at \$0.005 per share. The Tranche 1 placement of \$950,000 was received in full in early January 2026 and Tranche 2 of the placement and completion of the acquisition remains subject to shareholder approval and confirmatory due diligence, with finalisation expected in Q1 2026.

FY25 also saw disciplined cost management, stable SaaS recurring revenue, and continued enhancements to our core platforms. The Board remains committed to prudent governance and oversight as the Company positions itself for a broadened role in sensor-enabled IoT, ESG reporting, and safety analytics.

Looking ahead, the integration of Next Nano - once approved - is expected to deepen our technical capability, expand our addressable markets, and improve long-term product economics. The Board believes this proposed acquisition represents a pivotal step in Simble's evolution and is aligned with our objective of building a scalable, high-value technology platform.

On behalf of the Board, I thank our shareholders, employees, and partners for their continued support.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Faldi Ismail", written over a light blue horizontal line.

Faldi Ismail
Chairman

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Simble Solutions Limited (referred to hereafter as the 'Company', 'Simble' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 31 December 2025.

Directors

The following persons were Directors of Simble Solutions Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Faldi Ismail	Non-Executive Chair (appointed 18 June 2025)
Fadi Geha	Executive Director and Chief Executive Officer
Steve Thornhill	Non-Executive Director and Former Chair (resigned as Chair 18 June 2025)
Qiang (Max) Wang	Executive Director (resigned 19 June 2025)

Principal activities

During the financial year, the principal continuing activities of the Group consisted of providing and developing Software as a Service ('SaaS') for businesses and organisations seeking energy intelligence and carbon reporting solutions.

Dividends

There were no dividends paid, recommended, or declared during the current or previous financial year.

Review of operations

The loss for the Group after providing for income tax amounted to \$1,696,399 (31 December 2024: \$1,197,885).

Total revenues increased by 5.5% to \$1,502,238 (31 December 2024: \$1,424,595). Sales revenue increased 4.1% to \$1,465,638 (31 December 2024: \$1,408,181), whilst other income was \$36,600 (31 December 2024: \$16,414).

Revenues from continuing activities increased by 4% to \$1,441,138 (31 December 2024: \$1,389,118). Other income which totaled \$36,600 (31 December 2024: \$16,414) showed an increase of 123%.

	2025 \$	2024 \$	Change \$	Change %
Energy intelligence	1,194,911	1,164,505	30,406	3%
Carbon reporting	246,227	224,613	21,614	10%
Revenues from continuing activities	<u>1,441,138</u>	<u>1,389,118</u>	<u>52,020</u>	<u>4%</u>
Discontinued	24,500	19,063	5,437	29%
Total sales revenue	<u>1,465,638</u>	<u>1,408,181</u>	<u>57,457</u>	<u>4%</u>
Other income (including interest revenue)	36,600	16,414	20,186	123%
Total revenue	<u><u>1,502,238</u></u>	<u><u>1,424,595</u></u>	<u><u>77,643</u></u>	<u><u>5%</u></u>

Energy Intelligence total revenues increased by 3% to \$1,194,911 (31 December 2024: \$1,164,505). SimpleSense SaaS revenue decreased by 32% to \$345,546 (31 December 2024: \$505,512), mainly attributable to a customer that went into administration and the associated contracts rolling off in the 2025 year. SimpleConnect SaaS revenue increased by 101% to \$192,734 (31 December 2024: \$95,961).

	2025 \$	2024 \$	Change \$	Change %
<i>Energy Intelligence</i>				
SimpleSense SaaS	345,546	505,512	(159,966)	(32%)
SimpleConnect SaaS	192,734	95,961	96,773	101%
Hardware and Services	656,631	563,032	93,599	17%
	<u><u>1,194,911</u></u>	<u><u>1,164,505</u></u>	<u><u>30,406</u></u>	<u><u>3%</u></u>

Carbon Reporting revenues increased by 10% to \$246,227 (31 December 2024: \$224,613).

Revenues from discontinued activities increased 29% to \$24,500 (31 December 2024: \$19,063).

Other income increased by 123% to \$36,600 (31 December 2024: \$16,414). During the year, an Export Market Development Grant of \$36,600 was received.

Net cash used in operating activities decreased by 33% to \$875,944 (31 December 2024: \$1,314,904). The cash balance at 31 December 2025 was \$644,947 (31 December 2024: \$322,666).

As part of Simble's strategic expansion into sustainability and carbon neutrality, the Company is actively building new resources and capabilities and seeking new projects to establish itself as a renewable energy developer. We expect to commence consulting activities in relation to smaller renewable energy projects in the second half of 2026, per our original plan, with the initial focus being advisory services closely linked with energy and solar metering and associated software and hardware revenue services.

The Company undertook a capital raise in June 2025 for \$500,000 (before costs) and announced on 29 December 2025 the proposed acquisition of Next Nano Pty Ltd by way of issue of 600,000,000 ordinary shares along with a two tranche capital raise for \$2,650,000 (before costs). The acquisition and tranche two of the capital raise for \$1,700,000 is subject to shareholder approval.

As a result of the loss incurred for the year ended 31 December 2025 and the liquidity at the reporting date, there is a material uncertainty on whether the Group can continue as a going concern. The Directors consider that the Group will continue as a going concern, as explained in note 2 to the financial statements.

Risk management

Governance

The Company pro-actively manages risks such as strategic risk, operational risk, governance and compliance risk and financial risk. The Board has mechanisms in place to ensure management's objectives and activities are consistent with risk management direction by the Board including governance structures.

The following is a summary of material business risks that could adversely affect our financial performance and growth potential in future years and how we propose to mitigate such risks.

Macroeconomic risks

The Group's financial performance is somewhat determined by current and future economic conditions such as increases in interest rates, energy costs and inflation. There is a risk that an economic downturn could have an adverse impact on the Group's revenue and financial performance. To some extent, this is mitigated by the fact that Simble Solutions operates in a number of international markets and has a growing customer base, thereby mitigating concentration risk from being heavily exposed to only one market or a concentrated customer revenue share.

Privacy and data breach

The Group handles some personal and sensitive information. The Group continues to invest in technology and resources to manage privacy and data risks led by the Head of Technology. The Group has privacy policies in place which are reviewed on a regular basis for all jurisdictions the Group operates in.

Reliance on key personnel

There is a small number of employees and there are a number of key personnel who are important to the Group. They include the Founder, executive team, sales support, and technology roles. The loss of one or more of these key personnel could have a negative impact on the business. The Company seeks to mitigate this risk through maintaining its people first culture, succession planning and providing incentives linked to performance.

Cybersecurity and Information technology ('IT') infrastructure

The Group could be the target of a cyber-attack. The Group reviews its cybersecurity resilience by conducting reviews of security testing to mitigate cyber security incidents. Amazon web services ('AWS') is used for all infrastructure services providing access to comprehensive compliance controls. AWS supports and implements a number of security standards and compliance certifications. The Group has two factor authentication enforced on all web based systems.

Competitive market and changes to market trends

The Group predominantly operates in the Energy and carbon reporting industry. The demand for the Group's products is impacted by energy costs and the regulatory framework for ESG and Carbon Reporting. Innovation is constant and technology is playing an increasingly important component to deliver insights. There is a risk that a competitor may introduce a superior product, which may have a negative impact on the business. We manage this risk through maintaining product development and technology teams that are highly experienced and remain abreast of the latest technological advances and implications for the industry we operate in.

Platform and Technology Risks

Simble Solutions relies on its own proprietary technology and the technology of other suppliers in order to service its clients and to support and maintain its platform. SimbleSense also relies on installation of hardware meters secured by an external supplier. There are risks that the technology may fail, become unreliable or obsolete. We manage this risk through maintaining product development and technology teams that are highly experienced and remain abreast of the latest technological advances and implications for the industry we operate in.

Regulatory compliance

The Company is a listed entity subject to a number of Australian and International laws and regulations such as consumer protection laws, importation laws, privacy laws and those relating to workplace health and safety. The Group manages this risk through the implementation of internal controls and by engaging external legal advisors.

Capital Structure

Simble is a technology business that is yet to reach cash flow breakeven and profitability. The Company may not be successful with its strategy and financial objectives without access to capital and appropriate levels of funding as it moves towards cashflow breakeven and generating positive cash flows. In the 2025 year, Simble made progress in building on its customer base in both the United Kingdom and Australia, gross profit improved by 10.9% and the net operating loss of \$1,696,399 increased primarily due to the investment in more sales staff and increased share-based payments expense. Continued cost control and working capital management resulted in a 33% reduction in net cash used in operating activities to \$875,944. During the 2025 financial year, Simble raised \$807,375 (before costs) by way of a capital raise with the issue of ordinary shares and attaching options.

Significant changes in the state of affairs

On 31 January 2025, the Company announced a placement of \$280,000 for the issue of 40,000,000 ordinary shares at \$0.007 per share. This amount was received on 27 March 2025.

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The Company also announced on 18 June 2025 it had raised \$27,375 with the cancellation of the Alpha Investment Partners ATM facility, with 10,950,000 shares being transferred to a new investor in the Company.

On 18 June 2025, the Company appointed Faldi Ismail as Non-Executive Chair. Steve Thornhill resigned as Chair but remains a Non-Executive Director from this date. On 19 June 2025, Qiang (Max) Wang resigned as an Executive Director.

Next Nano acquisition

On 29 December 2025, the Company announced it had expanded its IoT capabilities and opened new growth pathways in e-skin and nano robotics by entering into a conditional acquisition agreement to acquire 100% of the issued capital of Next Nano Pty Ltd ('Next Nano'). Next Nano holds an exclusive licence from Macquarie University to develop and commercialise nano sensor technology. The technology was developed by award-winning researcher in nanostructured materials, miniaturised sensor technologies and wearable electronics, Professor Noushin Nasiri. The acquisition is subject to shareholder approval.

The shareholder meeting is to be held on 24 March 2026.

Placement

In conjunction with the Next Nano acquisition the Company received binding commitments from sophisticated and professional investors to raise \$2,650,000 (before costs) through a strongly supported two tranche placement of a total of 500m shares at an issue price of \$0.005 per share, together with a 1 for 3 attaching options of 166,666,667 with an exercise price of \$0.01 expiring 3 years from the date of issue. With the Tranche 1 placement of \$950,000, \$380,000 was received before 31 December 2025 and \$570,000 received in January 2026. The Tranche 2 placement of \$1,700,000 is subject to shareholder approval at an extraordinary meeting to be held on 24 March 2026.

There were no other significant changes in the state of affairs of the Group during the financial year.

Matters subsequent to the end of the financial year

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The Company repaid the GBP50,000 (AUD100,118) loan to UCR Consultants Ltd on 16 January 2026.

Change in Company Secretary

On 3 March 2026, Kim Larkin resigned as Company Secretary and Justin Mouchacca was appointed as the Company Secretary.

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Likely developments and expected results of operations

The Company will continue with the development of the CarbonView and SimbleSense Software Platforms and associated intellectual property. The allocation of resources will continue to be focused on high growth opportunities in Australia, UK and Southeast Asia a channel partner-led strategy with a strong focus on diligent fiscal management. The Company is pursuing a strategy to become a developer of renewable energy projects in Australia with its first project in Gladstone, Queensland, Australia.

Environmental regulation

The Group is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Information on Directors

Name: **Faldi Ismail**
Title: Non-Executive Chair (appointed 18 June 2025)
Experience and expertise: Mr Faldi Ismail is a seasoned corporate advisor and entrepreneur with over 20 years of experience in capital markets, specialising in identifying, structuring, and financing emerging growth companies. He has been instrumental in the establishment and public listing of numerous ASX-listed entities, particularly across the resources, energy, and technology sectors. Mr Ismail has a proven track record in corporate strategy, capital raising, and M&A, and has held board and advisory roles in a range of successful ventures. Mr Ismail is a Founding Director of Kaai Capital. He holds a Bachelor of Business, majoring in Accounting and Finance. He is an experienced corporate advisor with many years of investment banking experience and has advised on numerous cross border transactions including capital raisings, structuring of acquisitions and joint ventures overseas and has previously served on numerous ASX boards over the years.
Other current directorships: Environmental Clean Technologies (ASX: ECT)
Former directorships (last 3 years): None
Special responsibilities: None
Interests in shares: None
Interests in options: 30,000,000 options over ordinary shares

Name: **Fadi Geha**
Title: Executive Director and Chief Executive Officer
Qualifications: Bachelor of Civil Engineering from the University of Sydney
Experience and expertise: Fadi is an engineer with over 25 years' experience in enterprise software sales, consulting, and information technology M&A. He is an Executive Director, having previously served as CEO of Simble for the past seven years. Fadi has held senior management positions with SAP Australia and Accenture. From 2003-2006 he served as Vice President Asia Pacific and Director at Viewlocity Technologies and led Viewlocity's expansion into the Asian region including the acquisition of key clients in Japan, Korea, and Southeast Asia which resulted in Viewlocity being named top IBM partner in Australia for SaaS offerings in 2005. In 2006, Fadi facilitated the M&A activity that resulted in the acquisition of Viewlocity Inc by Supply Chain Consulting. Fadi joined the executive team at Supply Chain Consulting and in 2009 Fujitsu Australia acquired Supply Chain Consulting for \$48 million. Fadi is a Member of the Australian Institute of Company Directors.
Other current directorships: None
Former directorships (last 3 years): None
Special responsibilities: None
Interests in shares: 2,033,737 ordinary shares (directly)
38,049,286 ordinary shares (indirectly)
Interests in options: 52,662,500 options over ordinary shares

Name: **Stephen Thornhill**
Title: Non-Executive Director
Former Chair (resigned as Chair 18 June 2025)
Qualifications: Chartered Accountant (Institute of Chartered Accountants England & Wales)
Experience and expertise: Steve Thornhill, who is based in the United Kingdom, and is a Simble investor and shareholder, has over the past year helpfully assisted Simble with referrals to customers and market penetration strategies in the UK and Europe. Steve is an investor in, and director of, numerous industrial companies in the UK and has a background in corporate finance.
Other current directorships: None
Former directorships (last 3 years): None
Special responsibilities: Chairman (part year) and Chairman of the Audit and Risk Committee
Interests in shares: 15,031,111 ordinary shares (directly)
Interests in options: 10,000,000 options over ordinary shares

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary

Name: Justin Mouchacca
Title: Company Secretary (appointed 3 March 2026)
Experience and expertise: Justin is a Chartered Accountant, Fellow of the Governance Institute and holds a Bachelor of Business majoring in accounting. Justin is currently the principal of a chartered accounting firm, which provides outsourced company secretarial and accounting services to public and private companies specialising in the resources, technology, bioscience and biotechnology sectors. Justin has 18 years' experience in the accounting profession and has extensive experience in relation to public company responsibilities, including ASX and ASIC compliance, implementation of corporate governance, statutory financial reporting, reorganisation of companies and shareholder relations.

Meetings of Directors

The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 31 December 2025, and the number of meetings attended by each Director were:

	Full Board		Audit Committee	
	Attended	Held	Attended	Held
Faldi Ismail	5	5	-	-
Fadi Geha	13	13	-	-
Steve Thornhill	13	13	-	-
Qiang (Max) Wang	8	8	-	-

Held: represents the number of meetings held during the time the Director held office.

Remuneration report (audited)

The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including all Directors.

The key management personnel of the Group consisted of the following Directors of Simble Solutions Limited during the year:

- Faldi Ismail (Non-Executive Chair, appointed on 18 June 2025)
- Fadi Geha (Executive Director and Chief Executive Officer)
- Steve Thornhill (Non-Executive Director and Former Chair, resigned as Chair on 18 June 2025)
- Qiang (Max) Wang (Executive Director, resigned on 19 June 2025)

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The objective of the Group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness;
- acceptability to shareholders; and
- transparency.

The Board is responsible for determining and reviewing remuneration arrangements for its Directors and executives. The performance of the Group depends on the quality of its Directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high-quality personnel.

The Board has structured an executive remuneration framework that is market competitive and complementary to the reward strategy of the Group.

In accordance with best practice corporate governance, the structure of Non-Executive Director and Executive Director remuneration is separate.

Non-Executive Directors' remuneration

Fees and payments to Non-Executive Directors reflect the demands and responsibilities of their role. Non-Executive Directors' fees and payments are reviewed regularly by the Board. The Board may, from time to time, receive advice from independent remuneration consultants to ensure Non-Executive Directors' fees and payments are appropriate and in line with the market. The Chairman's fees are determined independently to the fees of other Non-Executive Directors based on comparative roles in the external market. The Chairman is not present at any discussions relating to the determination of his own remuneration.

ASX listing rules require the aggregate Non-Executive Directors' remuneration be determined periodically by a general meeting. The shareholders' approval of a maximum annual aggregate remuneration of \$180,000 at the Annual General Meeting held on 15 May 2018.

The Company has entered an appointment letter with each of its Non-Executive Directors. Non-executive fees are currently as follows:

Name of Non-Executive Director	Fees per annum \$
Faldi Ismail	\$60,000
Stephen Thornhill	\$50,000

Executive remuneration

The Group aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has four components:

- base pay and non-monetary benefits;
- short-term performance incentives;
- share-based payments; and
- other remuneration such as superannuation and long service leave.

The combination of these comprises the executive's total remuneration.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the Group and provides additional value to the executive.

The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdles of executives. The STI award is a cash bonus paid each year to executives based on specific annual targets and key performance indicators ('KPI's') being achieved. KPI's include profit contribution, customer satisfaction, leadership contribution and product management. These targets and KPIs were chosen because the Board considers that these best reflect the main drivers of short-term performance.

The long-term incentives ('LTI') are granted in the form of share-based payments. Share options and performance rights are awarded to executives and other KMP as described below.

Incentive Options and Performance Rights Plan

On 22 January 2021, the Company granted 7,000,000 \$0.05 Options and 5,000,000 \$0.08 Options to certain Directors and key management personnel for nil cash consideration under the Incentive Options and Performance Rights Plan ('IOPR').

Pursuant to the IOPR, each option vests immediately and can be exercised at any time up to the expiry date of 21 January 2024. These options expired during the year.

On 25 May 2021, the Company granted 1,500,000 \$0.08 Options to certain Directors for nil cash consideration under the IOPR. Pursuant to the IOPR, each option vests immediately and can be exercised at any time up to the expiry date of 25 May 2024. These options expired during the 2024 year.

On 23 March 2023, the Company granted 13,500,000 \$0.04 Options to Ben Loiterton and to Fadi Geha. The options have an exercise price of \$0.04 and expire on 23 March 2027. Each option vested on 23 March 2024 and can be exercised at any time up to the expiry date of 23 March 2027. The granting of these Options was approved at the Company's 19 May 2023 Annual General Meeting.

On 31 January 2025, the Company granted 98,219,432 \$0.035 options to Directors and certain employees of the Company for nil cash consideration under the Incentive Options and Performance Rights Plan ('IOPR'). Pursuant to the IOPR, each option vests over a three-year period if vesting conditions are met and the options expire on 31 December 2030. The granting of the Director options was approved at the 16 May 2025 Annual General Meeting.

At the Extraordinary Shareholders meeting held on 6 September 2025, 30,000,000 \$0.035 options were approved and granted to Faldi Ismail. The options vested and have an expiry date of 31 December 2030.

Voting and comments made at the Company's 16 May 2025 Annual General Meeting ('AGM')

At the 16 May 2025 AGM, 99.22% of the votes received supported the adoption of the remuneration report for the year ended 31 December 2024. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	Total
	Cash salary and fees	Cash bonus	Non-monetary	Super-annuation	Long service leave	Equity-settled	
2025	\$	\$	\$	\$	\$	\$	\$
<i>Non-Executive Directors:</i>							
F Ismail ^(a)	32,167	-	-	-	-	-	32,167
S Thornhill	49,135	-	-	-	-	-	49,135
<i>Executive Directors:</i>							
F Geha	170,000	-	10,068	19,975	2,834	-	202,877
Q Wang ^(b)	88,167	-	-	-	-	-	88,167
	<u>339,469</u>	<u>-</u>	<u>10,068</u>	<u>19,975</u>	<u>2,834</u>	<u>-</u>	<u>372,346</u>

(a) Remuneration is from date of appointment as a Director to 31 December 2025

(b) Remuneration is to date of cessation as Executive Director, being 19 June 2025

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	Total
	Cash salary and fees	Cash bonus	Non-monetary	Super-annuation	Long service leave	Equity-settled	
2024	\$	\$	\$	\$	\$	\$	\$
<i>Non-Executive Directors:</i>							
S Thornhill	48,659	-	-	-	-	-	48,659
B Loiterton ^{(b)(c)}	46,314	-	-	-	-	-	46,314
<i>Executive Directors:</i>							
F Geha	171,307	25,550	10,874	21,936	2,834	-	232,501
Q Wang ^(a)	77,914	-	-	-	-	-	77,914
	<u>344,194</u>	<u>25,550</u>	<u>10,874</u>	<u>21,936</u>	<u>2,834</u>	<u>-</u>	<u>405,388</u>

(a) Remuneration is from date of appointment as a Director to 31 December 2024

(b) Remuneration is to date of cessation as Non-Executive Director, being 24 May 2024

(c) Executive Director from 1 January 2024 to 21 February 2024 then Non-Executive Director until 24 May 2024

The proportion of remuneration linked to performance and the fixed proportion are as follows:

Name	Fixed remuneration		At risk - STI*		At risk - LTI	
	2025	2024	2025	2024	2025	2024
<i>Non-Executive Directors:</i>						
F Ismail	100%	-	-	-	-	-
S Thornhill	100%	100%	-	-	-	-
B Loiterton	-	100%	-	-	-	-
<i>Executive Directors:</i>						
F Geha	100%	89%	-	11%	-	-
Q Wang	100%	100%	-	-	-	-

* At risk -STI based on certain revenue and cash receipt targets achieved.

Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	Fadi Geha
Title:	Founder, CEO and Executive Director
Agreement commenced:	1 September 2016
Term of agreement:	No fixed term
Details:	Mr. Geha may terminate the employment contract by giving 12 months' notice. The Company may terminate Mr. Geha's employment by giving 6 months' notice. Remuneration of \$170,000, sales commissions, discretionary annual performance bonus and participation in Incentive Plan at discretion of the Board.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

Issue of shares

There were no shares issued to Directors and other key management personnel as part of compensation during the year ended 31 December 2025.

Options

The terms and conditions of each grant of options over ordinary shares affecting remuneration of Directors and other key management personnel in this financial year or future reporting years are as follows:

Name	Number of options granted	Grant date	Vesting date and exercisable date	Expiry date	Exercise price	Fair value per option at grant date
F Ismail	30,000,000	06/09/2025	31/12/2030	31/12/2030	\$0.03500	\$0.003
F Geha	35,000,000	20/05/2025	31/12/2030	21/12/2030	\$0.03500	\$0.003
S Thornhill	10,000,000	20/05/2025	31/12/2030	31/12/2030	\$0.00350	\$0.003
Q Wang	30,000,000	20/05/2025	31/12/2030	31/12/2030	\$0.00350	\$0.003

Options granted carry no dividend or voting rights.

The number of options over ordinary shares granted to and vested by Directors and other key management personnel as part of compensation during the year ended 31 December 2025 are set out below:

Name	Number of options granted during the year 2025	Number of options granted during the year 2024	Number of options vested during the year 2025	Number of options vested during the year 2024
F Ismail	30,000,000	-	30,000,000	-
F Geha	35,000,000	-	21,000,000	-
S Thornhill	10,000,000	-	6,000,000	-
Q Wang	30,000,000	-	9,000,000	-

Additional disclosures relating to key management personnel

Shareholding

The number of shares in the Company held during the financial year by each Director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other	Balance at the end of the year
<i>Ordinary shares</i>					
F Ismail	-	-	-	-	-
F Geha	40,083,023	-	-	-	40,083,023
S Thornhill	15,031,111	-	-	-	15,031,111
Q Wang ^(a)	29,411,765	-	-	(29,411,765)	-
	<u>84,525,899</u>	<u>-</u>	<u>-</u>	<u>(29,411,765)</u>	<u>55,114,134</u>

(a) Disposals/other represents no longer key management personnel, not necessarily a disposal of holding

Options

The number of options over ordinary shares in the Company held during the financial year by each Director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
<i>Options over ordinary shares</i>					
F Ismail	-	30,000,000	-	-	30,000,000
F Geha	13,500,000	39,162,500	-	-	52,662,500
S Thornhill	-	10,000,000	-	-	10,000,000
Q Wang ^(a)	-	30,000,000	-	(30,000,000)	-
	<u>13,500,000</u>	<u>109,162,500</u>	<u>-</u>	<u>(30,000,000)</u>	<u>92,662,500</u>

(a) Expired/forfeited/other includes 9,000,000 options over ordinary shares held at date of resignation, not necessarily a disposal of holding

Transactions with key management personnel and their related parties

There were no transactions with key management personnel, or their related parties, made during the year ended 31 December 2025 other than disclosed in the remuneration report.

This concludes the remuneration report, which has been audited.

Shares under option

Unissued ordinary shares of Simble Solutions Limited under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
23 May 2023	23 May 2027	\$0.04000	27,000,000
28 January 2025	31 December 2030	\$0.00350	19,056,932
20 May 2025	31 December 2030	\$0.00350	58,162,500
6 September 2025	31 December 2030	\$0.00350	150,000,000
6 September 2025	31 December 2030	\$0.00350	30,000,000
			284,219,432

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

Shares issued on the exercise of options

There were no ordinary shares of Simble Solutions Limited issued on the exercise of options during the year ended 31 December 2025 and up to the date of this report.

Indemnity and insurance of officers

The Company has indemnified the Directors and executives of the Company for costs incurred, in their capacity as a Director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the Directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Non-audit services

There were no non-audit services provided during the financial year by the auditor.

Officers of the Company who are former partners of Hall Chadwick NSW

There are no officers of the Company who are former partners of Hall Chadwick NSW.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the Directors

A handwritten signature in blue ink, appearing to read 'Faldi Ismail', written over a horizontal line.

Faldi Ismail
Chairman

18 March 2026
Sydney


SIMBLE SOLUTIONS LIMITED
ABN 17 608 419 656

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

To the directors of Simble Solutions Limited

As the lead audit partner for the audit of the financial report of Simble Solutions Limited for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.


HALL CHADWICK (NSW)
Level 40, 2 Park Street
Sydney NSW 2000


STEWART THOMPSON
Partner
Dated: 18 March 2026

ADELAIDE Level 9 50 Pirie Street Adelaide SA 5000 +61 8 7093 8283	BRISBANE Level 4 240 Queen Street Brisbane QLD 4000 +61 7 2111 7000	DARWIN Level 1 48-50 Smith Street Darwin NT 0800 +61 8 8943 0645	MELBOURNE Level 14 440 Collins Street Melbourne VIC 3000 +61 3 9820 6400	PERTH Level 11 77 St Georges Tce Perth WA 6000 +61 8 6557 6200	SYDNEY Level 40 2 Park Street Sydney NSW 2000 +61 2 9263 2600
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Liability limited by a scheme approved under Professional Standards Legislation. Hall Chadwick (NSW) Pty Ltd ABN: 32 103 221 352 www.hallchadwick.com.au

Simble Solutions Limited and its controlled entities
Consolidated statement of profit or loss and other comprehensive income
For the year ended 31 December 2025



	Note	Group	
		2025	2024
		\$	\$
Revenue			
Revenue	5	1,465,638	1,408,181
Cost of goods sold		(347,831)	(400,423)
Gross margin		1,117,807	1,007,758
Other income	6	36,600	16,366
Interest revenue calculated using the effective interest method		-	48
Expenses			
Professional service and consulting expense		(664,471)	(800,185)
Sales and marketing expense		(29,982)	(23,234)
Occupancy, utilities, and office expense		(32,397)	(27,261)
Software development and other IT expense		(164,774)	(119,002)
Travel expense		(54,879)	(73,688)
Employee benefits expense	7	(1,407,630)	(971,517)
Depreciation expense		(1,968)	(1,950)
Net foreign exchange loss		(4,001)	(36,323)
General administration and other expense		(423,272)	(117,900)
Finance expenses	8	(67,432)	(50,997)
Loss before income tax expense		(1,696,399)	(1,197,885)
Income tax expense	9	-	-
Loss after income tax expense for the year attributable to the owners of Simble Solutions Limited		(1,696,399)	(1,197,885)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		7,288	19,752
Other comprehensive income for the year, net of tax		7,288	19,752
Total comprehensive loss for the year attributable to the owners of Simble Solutions Limited		<u>(1,689,111)</u>	<u>(1,178,133)</u>
		Cents	Cents
Basic loss per share	32	(0.17)	(0.17)
Diluted loss per share	32	(0.17)	(0.17)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

	Note	Group	
		2025	2024
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	10	644,947	322,666
Trade and other receivables	11	150,043	240,198
Inventories	12	30,412	48,966
Other assets	13	21,887	31,057
Total current assets		<u>847,289</u>	<u>642,887</u>
Non-current assets			
Property, plant, and equipment	14	2,110	6,523
Total non-current assets		<u>2,110</u>	<u>6,523</u>
Total assets		<u>849,399</u>	<u>649,410</u>
Liabilities			
Current liabilities			
Trade and other payables	15	638,316	459,141
Contract liabilities	16	403,742	383,707
Borrowings	17	366,213	123,814
Employee benefits		122,497	91,897
Share capital paid but not yet issued	18	380,000	-
Total current liabilities		<u>1,910,768</u>	<u>1,058,559</u>
Non-current liabilities			
Contract liabilities	16	49,520	83,882
Borrowings	17	-	200,000
Total non-current liabilities		<u>49,520</u>	<u>283,882</u>
Total liabilities		<u>1,960,288</u>	<u>1,342,441</u>
Net liabilities		<u>(1,110,889)</u>	<u>(693,031)</u>
Equity			
Issued capital	19	30,554,380	29,771,352
Reserves	20	452,371	(43,142)
Accumulated losses		<u>(32,117,640)</u>	<u>(30,421,241)</u>
Total deficiency in equity		<u>(1,110,889)</u>	<u>(693,031)</u>

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Simble Solutions Limited and its controlled entities
 Consolidated statement of changes in equity
 For the year ended 31 December 2025



Group	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 January 2024	28,953,369	(62,894)	(29,223,356)	(332,881)
Loss after income tax expense for the year	-	-	(1,197,885)	(1,197,885)
Other comprehensive income for the year, net of tax	-	19,752	-	19,752
Total comprehensive income/(loss) for the year	-	19,752	(1,197,885)	(1,178,133)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 19)	817,983	-	-	817,983
Balance at 31 December 2024	<u>29,771,352</u>	<u>(43,142)</u>	<u>(30,421,241)</u>	<u>(693,031)</u>
Group	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 January 2025	29,771,352	(43,142)	(30,421,241)	(693,031)
Loss after income tax expense for the year	-	-	(1,696,399)	(1,696,399)
Other comprehensive income for the year, net of tax	-	7,288	-	7,288
Total comprehensive income/(loss) for the year	-	7,288	(1,696,399)	(1,689,111)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 19)	783,028	-	-	783,028
Share-based payments (note 31)	-	488,225	-	488,225
Balance at 31 December 2025	<u>30,554,380</u>	<u>452,371</u>	<u>(32,117,640)</u>	<u>(1,110,889)</u>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Simble Solutions Limited and its controlled entities
Consolidated statement of cash flows
For the year ended 31 December 2025



	Note	Group 2025 \$	2024 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		1,764,837	1,327,138
Payments to suppliers and employees (inclusive of GST)		<u>(2,621,485)</u>	<u>(2,607,459)</u>
		(856,648)	(1,280,321)
Interest received		-	48
Other revenue		36,600	16,366
Interest and other finance costs paid		<u>(55,896)</u>	<u>(50,997)</u>
Net cash used in operating activities	30	<u>(875,944)</u>	<u>(1,314,904)</u>
Cash flows from investing activities			
Payments for property, plant and equipment	14	-	(3,480)
Loans from related parties		<u>-</u>	<u>(24,680)</u>
Net cash used in investing activities		<u>-</u>	<u>(28,160)</u>
Cash flows from financing activities			
Proceeds from issue of shares		807,375	856,269
Share issue transaction costs		(38,243)	(38,286)
Proceeds from subscription for shares yet to be issued		380,000	-
Proceeds from borrowings		61,820	230,245
Repayment of borrowings		<u>(12,412)</u>	<u>-</u>
Net cash from financing activities		<u>1,198,540</u>	<u>1,048,228</u>
Net increase/(decrease) in cash and cash equivalents		322,596	(294,836)
Cash and cash equivalents at the beginning of the financial year		322,666	597,750
Effects of exchange rate changes on cash and cash equivalents		<u>(315)</u>	<u>19,752</u>
Cash and cash equivalents at the end of the financial year	10	<u><u>644,947</u></u>	<u><u>322,666</u></u>

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover Simble Solutions Limited as a Group consisting of Simble Solutions Limited ('Company' or 'parent entity') and the entities it controlled at the end of, or during, the year (referred to in these financial statements as the 'Group'). The financial statements are presented in Australian dollars, which is Simble Solutions Limited's functional and presentation currency.

Simble Solutions Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

C/O Boardroom Pty Limited
Level 8
210 George Street
Sydney NSW 2000

Principal place of business

Level 2
383 George Street
Sydney NSW 2000

A description of the nature of the Group's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 18 March 2026. The Directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going concern

The financial statements of the Group have been prepared on a going concern basis, which contemplates the continuation of normal business operations and the realisation of assets and settlement of liabilities in the normal course of business.

The Group continues to be in the research, development and commercialisation stage of its carbon reporting and energy data analytics technology platform and services.

The consolidated statement of profit or loss and other comprehensive income for the year ended 31 December 2025 reflects a consolidated net loss after tax of \$1,696,399 (31 December 2024: \$1,197,885) and as of that date, has current liabilities in excess of current assets, by \$1,063,479 (31 December 2024: \$415,672). Current liabilities include contract liabilities of \$453,262 relating to software licence revenue received in advance. These contract liabilities are amortised over the software licence period. On 31 December 2025, the Group had a total excess of total liabilities over total assets of \$1,110,889 (31 December 2024: \$693,031).

The Group's net operating cash outflows have improved on the prior corresponding period with net cash used in operating activities for the period decreasing by 33.4% to \$875,944 (31 December 2024: \$1,314,904). The cash balance at 31 December 2025 was \$644,947 (31 December 2024: \$322,666).

On 31 January 2025, the Company announced a placement of \$280,000 for the issue of 40,000,000 ordinary shares at \$0.007 per share. This amount was received on 27 March 2025.

The Company undertook a capital raise in June 2025 for \$500,000 (before costs) and announced on 29 December 2025 the proposed acquisition of Next Nano Pty Ltd by way of issue of 600,000,000 ordinary shares along with a two tranche capital raise for \$2,650,000 (before costs). The acquisition and tranche two of the capital raise for \$1,700,000 is subject to shareholder approval.

The Company also announced on 18 June 2025 it had raised \$27,375 with the cancellation of the Alpha Investment Partners ATM facility, with 10,950,000 shares being transferred to a new investor in the Company.

Note 2. Material accounting policy information (continued)

In conjunction with the Next Nano acquisition the Company received binding commitments from sophisticated and professional investors to raise \$2,650,000 (before costs) through a strongly supported two tranche placement of a total of 500m shares at an issue price of \$0.005 per share, together with a 1 for 3 attaching options of 166,666,667 with an exercise price of \$0.01 expiring 3 years from the date of issue. With the Tranche 1 placement of \$950,000, \$380,000 was received before 31 December 2025 and \$570,000 received in January 2026. The Tranche 2 placement of \$1,700,000 is subject to shareholder approval at an extraordinary meeting to be held on 24 March 2026.

The ability of the Group to pay its trade creditors, continue its planned activities and maintain its going concern status is dependent on the Group ability to grow revenue, manage costs and raise additional debt or equity funds, as required. As at the date of this report, the Directors are satisfied that there are reasonable grounds to believe that the Company will be able to operate as a going concern by increasing revenue, manage costs and raising further funds as required. In forming this view, the Directors of the Company have considered the ability of the Company to generate sufficient revenues and raise funds as required by way of future capital raisings.

There are inherent uncertainties associated with growing revenue and the successful completion of capital raisings. Should the Directors not be able to manage these inherent uncertainties and successfully secure funding as required, there would be significant uncertainty as to whether the Group would be able to meet its debts as and when they fall due and therefore continue as a going concern.

Management have prepared cashflow projections that support the Group's ability to continue as a going concern.

The Directors of the Group consider that the cashflow projections and assumptions are reasonable, and in the longer term, significant revenues will be generated from the further commercialisation of intellectual property and renewable projects, and accordingly, the Group will be able to continue as a going concern.

In the event that the Group is unable to achieve the above, such circumstances would indicate that a material uncertainty exists that may cast significant doubt as to whether the Group will continue as a going concern and therefore may not be able to realise its assets and extinguish its liabilities in the ordinary course of operations and at the amounts stated in the financial report.

Material accounting policies

The following material accounting policies are relevant to the Group:

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 28.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the Company as at 31 December 2025 and the results of all subsidiaries for the year then ended.

Note 2. Material accounting policy information (continued)

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities, and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Simble Solutions Limited's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into the entity's functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Revenue recognition

Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Group: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Note 2. Material accounting policy information (continued)

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Revenue is recognised over time if:

- the customer simultaneously receives and consumes the benefits as the entity performs; or
- the customer controls the asset as the entity creates or enhances it; or
- the seller's performance does not create an asset for which the seller has an alternative use and there is a right to payment for performance to date.

Where the above criteria are not met, revenue is recognised at a point in time. The Group does not offer material discounts or rebates, and all products and services are sold separately.

The Group recognises revenue predominantly from the following:

Software as a service revenue

The Group offers several cloud-based SaaS products which are accessible via a web browser. The Group provides customers access to an online portal for the subscription period as specified in contracts.

SaaS revenue is recognised over time as the Group provides a continuous service of making the online portal available during the subscription period and customers simultaneously receive and consume the benefits provided to them by the Group.

Sale of hardware

The Group also sells certain hardware being energy metering devices. In some cases, for practical expedience, sale of hardware may be governed by the same legal contract with a customer as sale of SaaS. However, these are considered separate performance obligations because the hardware and services are sold separately. The sales are independent of each other, and customers benefit from the sale of hardware and sale of SaaS either on its own or together with other resources that are readily available to a customer.

Revenue for sale of hardware is recognised at a point in time when a delivery of the hardware to a customer is completed.

The transaction price for sale of hardware is fixed in the contracts.

Management has considered the right of return of hardware by customers and concluded that the impact is not material as at the balance date.

Sale of access to research reports database

The Group offers subscription-based services being access to a research reports database for the subscription period as specified in contracts.

Revenue from sales of access to the research reports database is recognised over time as the Group provides a continuous service of making the database available during the subscription period and customers simultaneously receive and consume the benefits provided to them by the Group.

Other revenue

Other revenue predominantly consists of ad hoc consulting assignments for which revenue is generally recognised as and when the service is provided.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Note 2. Material accounting policy information (continued)

Research and development tax refund

The Group has adopted the income approach to accounting for research and development tax offsets pursuant to AASB 120 'Accounting for Government Grant and Disclosure of Government Assistance' whereby the incentive is recognised in profit or loss on a systematic basis over the periods in which the Group recognises the eligible expenses.

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Note 2. Material accounting policy information (continued)

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Inventories

Stock on hand is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Impairment of financial assets

The Group recognises a loss allowance for expected credit losses on financial assets which are measured at amortised cost. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

The loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Property, plant, and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Computer equipment	1 to 2 years
Office equipment	2 to 5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Research and development costs

Research expenditure is recognised as an expense when incurred.

Note 2. Material accounting policy information (continued)

An internally generated intangible asset arising from development is recognised if, and only if, it can be demonstrated that:

- (a) the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- (b) its intention to complete the intangible asset and use or sell it;
- (c) its ability to use or sell the intangible asset;
- (d) how the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
- (e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- (f) its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Development costs in respect of enhancements on existing suites of software applications are capitalised and written off over three years.

At each balance date, a review of the carrying value of the capitalised development cost carried forward is undertaken to ensure the carrying amount is recoverable from future revenue generated from the sale of that software.

Impairment of non-financial assets

Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Contract liabilities

Contract liabilities represent the Group's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Group recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Group has transferred the goods or services to the customer.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

Note 2. Material accounting policy information (continued)

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using appropriate option pricing models that take into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Business combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the Group assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the Group's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Note 2. Material accounting policy information (continued)

Where the business combination is achieved in stages, the Group remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of Simble Solutions Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of additional shares that would have been outstanding assuming conversion of all dilutive potential ordinary shares.

No dilution has been included as losses were incurred in the current and previous period.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses, and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 31 December 2025. The Group has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Capitalisation of development costs

The Group has adopted a policy for capitalising development costs only for products for which an assessment is made that the product is technically feasible and will generate defined economic benefits for the Group going forward. The capitalised costs are subsequently amortised over the expected useful life of the product, which is estimated to be three years. The Group does not believe that the criteria for capitalisation has been met in the current financial year therefore development costs have been expensed.

Note 4. Operating segments

Identification of reportable operating segments

The Group operates in one segment, based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

As a result, the operating segment information is disclosed throughout these financial statements and not duplicated here. For geographic information, refer to note 5.

Major customers

During the year, one customer contributed 24.7% of external sales (31 December 2024: one customer contributed 17.1% of external sales).

Note 5. Revenue

	Group	
	2025	2024
	\$	\$
Rendering of services and sale of goods	<u>1,465,638</u>	<u>1,408,181</u>

Note 5. Revenue (continued)

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	Group	
	2025	2024
	\$	\$
<i>Major product lines</i>		
Energy intelligence	1,194,911	1,164,505
Carbon reporting	246,227	224,613
Mobility	24,500	19,063
	<u>1,465,638</u>	<u>1,408,181</u>
<i>Geographical regions</i>		
Australia	684,378	825,262
United Kingdom	781,260	582,919
	<u>1,465,638</u>	<u>1,408,181</u>
<i>Timing of revenue recognition</i>		
Goods and services transferred over time	772,186	838,377
Goods and services transferred at a point in time	693,452	569,804
	<u>1,465,638</u>	<u>1,408,181</u>

Note 6. Other income

	Group	
	2025	2024
	\$	\$
Other income	36,600	16,366
	<u>36,600</u>	<u>16,366</u>

Note 7. Employee benefits expense

	Group	
	2025	2024
	\$	\$
Salaries and wages	1,014,616	867,696
Superannuation	94,488	98,506
Share-based payments	257,878	-
Other employee related expenses	40,648	5,315
	<u>1,407,630</u>	<u>971,517</u>

Note 8. Finance expenses

	Group	
	2025	2024
	\$	\$
Bank fees and charges	9,093	7,498
Other interest expense	58,339	43,499
	<u>67,432</u>	<u>50,997</u>

Note 9. Income tax

	Group	
	2025	2024
	\$	\$
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>		
Loss before income tax expense	(1,696,399)	(1,197,885)
Tax at the statutory tax rate of 27.5%	(466,510)	(329,418)
Current year tax losses not recognised	466,510	329,418
Income tax expense	<u>-</u>	<u>-</u>

Note 10. Cash and cash equivalents

	Group	
	2025	2024
	\$	\$
<i>Current assets</i>		
Cash at bank	594,947	272,666
Cash on deposit	50,000	50,000
	<u>644,947</u>	<u>322,666</u>

The above figures are reconciled to cash and cash equivalents at the end of the financial period in the statement of cash flows as shown above.

Note 11. Trade and other receivables

	Group	
	2025	2024
	\$	\$
<i>Current assets</i>		
Trade receivables	150,043	240,905
Less: Allowance for expected credit losses	-	(14,096)
	<u>150,043</u>	<u>226,809</u>
Goods and services tax recoverable	-	13,389
	<u>150,043</u>	<u>240,198</u>

Allowance for expected credit losses

The Group has recognised a loss of \$1,840 (2024: \$14,096) in profit or loss in respect of expected credit losses for the year ended 31 December 2025.

Note 11. Trade and other receivables (continued)

The ageing of the receivables and allowance for expected credit losses provided for above are as follows:

Group	Expected credit loss rate		Carrying amount		Allowance for expected credit losses	
	2025	2024	2025	2024	2025	2024
	%	%	\$	\$	\$	\$
Not overdue	-	-	29,093	42,513	-	-
0 to 30 days overdue	-	5%	35,863	179,842	-	14,096
30 to 60 days overdue	-	-	8,248	16	-	-
60 to 90 days overdue	-	-	76,839	1,351	-	-
Over 90 days overdue	-	-	-	17,183	-	-
			<u>150,043</u>	<u>240,905</u>	<u>-</u>	<u>14,096</u>

Note 12. Inventories

	Group	
	2025	2024
	\$	\$
<i>Current assets</i>		
Stock on hand - at cost	<u>30,412</u>	<u>48,966</u>

Note 13. Other assets

	Group	
	2025	2024
	\$	\$
<i>Current assets</i>		
Prepayments	18,087	27,257
Security deposits	<u>3,800</u>	<u>3,800</u>
	<u>21,887</u>	<u>31,057</u>

Note 14. Property, plant, and equipment

	Group	
	2025	2024
	\$	\$
<i>Non-current assets</i>		
Computer equipment - at cost	7,327	9,154
Less: Accumulated depreciation	<u>(5,583)</u>	<u>(3,732)</u>
	<u>1,744</u>	<u>5,422</u>
Office equipment - at cost	732	1,101
Less: Accumulated depreciation	<u>(366)</u>	<u>-</u>
	<u>366</u>	<u>1,101</u>
	<u>2,110</u>	<u>6,523</u>

Note 14. Property, plant, and equipment (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Group	Computer equipment \$	Office equipment \$	Total \$
Balance at 1 January 2024	4,968	25	4,993
Additions	2,404	1,076	3,480
Depreciation expense	(1,950)	-	(1,950)
Balance at 31 December 2024	5,422	1,101	6,523
Exchange differences	(2,077)	(369)	(2,446)
Depreciation expense	(1,601)	(366)	(1,967)
Balance at 31 December 2025	<u>1,744</u>	<u>366</u>	<u>2,110</u>

Note 15. Trade and other payables

	Group	
	2025 \$	2024 \$
<i>Current liabilities</i>		
Trade payables	265,170	245,517
Goods and services tax payable	64,165	-
Accrued expenses	138,096	64,115
Other payables	170,885	149,509
	<u>638,316</u>	<u>459,141</u>

Refer to note 22 for further information on financial instruments.

Note 16. Contract liabilities

	Group	
	2025 \$	2024 \$
<i>Current liabilities</i>		
Contract liabilities - deferred revenue	<u>403,742</u>	<u>383,707</u>
<i>Non-current liabilities</i>		
Contract liabilities - deferred revenue	<u>49,520</u>	<u>83,882</u>

Reconciliation

Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:

Opening balance	467,589	546,369
Payments received in advance	651,194	709,535
Transfer to revenue	(665,521)	(788,315)
Closing balance	<u>453,262</u>	<u>467,589</u>

Note 16. Contract liabilities (continued)

Unsatisfied performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied at the end of the reporting period was \$453,262 as at 31 December 2025 (\$467,589 as at 31 December 2024) and is expected to be recognised as revenue in future periods as follows:

	Group	
	2025	2024
	\$	\$
Within 12 months	403,268	383,707
12 to 24 months	30,942	43,500
24 to 36 months	19,052	40,382
	453,262	467,589
	453,262	467,589

Note 17. Borrowings

	Group	
	2025	2024
	\$	\$
<i>Current liabilities</i>		
Loan	366,213	123,814
	366,213	123,814
<i>Non-current liabilities</i>		
Loan	-	200,000
	-	200,000

Refer to note 22 for further information on financial instruments.

The UCR loan of GBP50,000 is unsecured and commenced on 15 December 2022 with a maturity date of 16 January 2026. The loan is interest bearing at 10% per annum, with interest being paid monthly.

The Group secured additional unsecured debt funding of \$200,000 on 28 August 2024 for working capital purposes. The key terms of the loan funding are a loan period of two years, with repayment of the principal amount at the end of the loan period. Interest is payable at a rate of 14% per annum.

The Group also utilises working capital finance facilities with a balance of \$65,409 at 31 December 2025 at an interest rate of 16%.

Note 18. Share capital paid but not yet issued

	Group	
	2025	2024
	\$	\$
<i>Current liabilities</i>		
Shares yet to be issued	380,000	-
	380,000	-

At 31 December 2025, the Company had received \$380,000 in placement funds but the shares were yet to be issued at 31 December 2025. The shares were issued in January 2026. As such, the monies received are classified as liabilities until the issue date, at which the amount will be recognised in equity.

Note 19. Issued capital

	2025 Shares	Group 2024 Shares	2025 \$	2024 \$
Ordinary shares - fully paid	1,088,330,351	825,380,351	30,554,380	29,771,352
Treasury shares	-	10,950,000	-	-
	<u>1,088,330,351</u>	<u>836,330,351</u>	<u>30,554,380</u>	<u>29,771,352</u>

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2024	582,950,717		28,953,369
Issue of shares	26 February 2024	96,088,235	\$0.00340	326,700
Transfer from treasury shares - ATM with Alpha Investment Partners*	29 February 2024	5,000,000	\$0.00558	30,000
Issue of shares	3 June 2024	54,411,765	\$0.00340	185,000
Issue of shares on exercise of options	5 September 2024	50	\$0.04000	2
Issue of shares – ATM with Alpha Investment Partners*	21 November 2024	82,879,584	\$0.00360	298,367
Transfer from treasury shares - ATM with Alpha Investment Partners*	7 November 2024	4,050,000	\$0.00400	16,200
Share issue transaction costs				(38,286)
Balance	31 December 2024	825,380,351		29,771,352
Issue of shares	28 March 2025	40,000,000	\$0.00700	280,000
Transfer from treasury shares	27 June 2025	10,950,000	\$0.00250	27,375
Issue of shares	27 June 2025	206,000,000	\$0.00250	515,000
Issue of shares	9 September 2025	6,000,000	\$0.00250	15,000
Share issue transaction costs				(54,347)
Balance	31 December 2025	<u>1,088,330,351</u>		<u>30,554,380</u>

* These shares were entered under an At-the-Market Facility ('ATM') with Alpha Investment Partners

Movements in treasury share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2024	20,000,000		-
Transfer to ordinary share capital - ATM with Alpha Investment Partners	29 February 2024	(5,000,000)	\$0.00558	-
Transfer to ordinary share capital - ATM with Alpha Investment Partners	7 November 2024	(4,050,000)	\$0.00400	-
Balance	31 December 2024	10,950,000		-
Transfer to ordinary share capital	27 June 2025	(10,950,000)	\$0.00250	-
Balance	31 December 2025	<u>-</u>		<u>-</u>

Ordinary shares

Ordinary shares entitle the holder to participate in any dividends declared and any proceeds attributable to shareholders should the Company be wound up in proportions that consider both the number of shares held and the extent to which those shares are paid up. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

Note 19. Issued capital (continued)

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back

There is no current on-market share buy-back.

Capital risk management

The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Company's share price at the time of the investment. The Group is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The capital risk management policy remains unchanged from the 31 December 2024 Annual Report.

Note 20. Reserves

	Group	
	2025	2024
	\$	\$
Foreign currency translation reserve	(545,437)	(552,725)
Share-based payments reserve	746,972	258,747
Common control reserve	250,836	250,836
	<u>452,371</u>	<u>(43,142)</u>

Foreign currency translation reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Share-based payments reserve

The reserve is used to recognise the value of equity benefits provided to employees and Directors as part of their remuneration, and other parties as part of their compensation for services.

Common control reserve

The common control reserve represents the excess of the book value of the net assets over the purchase price of the Simble Group entities acquired. As this transaction involved entities under common control, the Directors have elected for the respective assets and liabilities of the companies acquired to be recognised at book value of these companies as at the date of acquisition.

Note 20. Reserves (continued)

Movements in reserves

Movements in each class of reserve during the current and previous financial year are set out below:

Group	Foreign currency translation \$	Share-based payments \$	Common control \$	Total \$
Balance at 1 January 2024	(572,477)	258,747	250,836	(62,894)
Foreign currency translation	19,752	-	-	19,752
Balance at 31 December 2024	(552,725)	258,747	250,836	(43,142)
Foreign currency translation	7,288	-	-	7,288
Share-based payments	-	488,225	-	488,225
Balance at 31 December 2025	<u>(545,437)</u>	<u>746,972</u>	<u>250,836</u>	<u>452,371</u>

Note 21. Dividends

There were no dividends paid, recommended, or declared during the current or previous financial year.

Note 22. Financial instruments

Financial risk management objectives

The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and ageing analysis for credit risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the Group and appropriate procedures, controls, and risk limits. Finance reports to the Board on a regular basis.

Market risk

Foreign currency risk

The Group undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

The carrying amount of the Group's foreign currency denominated financial assets and financial liabilities at the reporting date were as follows:

Group	Assets		Liabilities	
	2025 \$	2024 \$	2025 \$	2024 \$
Pound Sterling	<u>974,757</u>	<u>1,223,575</u>	<u>11,002,958</u>	<u>10,150,776</u>

Note 22. Financial instruments (continued)

The Group had net liabilities denominated in foreign currencies of \$10,028,201 (assets of \$974,757 less liabilities of \$11,002,958) as at 31 December 2025 (2024: \$8,927,201 (assets of \$1,223,575 less liabilities of \$10,150,776)). Based on this exposure, had the Australian dollars weakened or strengthened by the following percentages against these foreign currencies with all other variables held constant, the Group's profit before tax for the year would have been lower or higher as follows:

Group - 2025	% change	AUD strengthened Effect on		% change	AUD weakened Effect on	
		profit before tax	Effect on equity		profit before tax	Effect on equity
Pounds Sterling	5%	<u>58,170</u>	<u>501,410</u>	5%	<u>(58,170)</u>	<u>(501,410)</u>

Group - 2024	% change	AUD strengthened Effect on		% change	AUD weakened Effect on	
		profit before tax	Effect on equity		profit before tax	Effect on equity
Pounds Sterling	5%	<u>54,975</u>	<u>445,396</u>	5%	<u>(54,975)</u>	<u>(445,396)</u>

Price risk

The Group is not exposed to any significant price risk.

Interest rate risk

The Group's main interest rate risk arises from borrowings. Borrowings obtained at fixed rates expose the Group to fair value interest rate risk.

As at the reporting date, the Group had the following borrowings outstanding:

Group	2025		2024	
	Weighted average interest rate %	Balance \$	Weighted average interest rate %	Balance \$
Current loan	13.20%	366,213	10.00%	123,814
Non-current loan	-	-	14.00%	200,000
Net exposure to cash flow interest rate risk		<u>366,213</u>		<u>323,814</u>

An analysis by remaining contractual maturities is shown in 'liquidity and interest rate risk management' below.

An official increase/decrease in interest rates of 100 (31 December 2024: 100) basis points would have an adverse/favourable effect on profit before tax of the following:

Group - 2025	Basis points change	Basis points increase Effect on		Basis points change	Basis points decrease Effect on	
		profit before tax	Effect on equity		profit before tax	Effect on equity
Current loan	100	3,662	3,662	100	(3,662)	(3,662)
Non-current loan	100	-	-	100	-	-
		<u>3,662</u>	<u>3,662</u>		<u>(3,662)</u>	<u>(3,662)</u>

Note 22. Financial instruments (continued)

Group - 2024	Basis points increase			Basis points decrease		
	Basis points change	Effect on profit before tax	Effect on equity	Basis points change	Effect on profit before tax	Effect on equity
Current loan	100	1,238	1,238	100	(1,238)	(1,238)
Non-current loan	100	2,000	2,000	100	(2,000)	(2,000)
		<u>3,238</u>	<u>3,238</u>		<u>(3,238)</u>	<u>(3,238)</u>

The percentage change is based on the expected volatility of interest rates using market data and analysts forecasts.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group sets appropriate credit limits. The Group obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Group does not hold any collateral.

The Group has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the Group based on recent sales experience, historical collection rates and forward-looking information that is available.

Generally, trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity and a failure to make contractual payments for a period greater than 1 year.

The Group is not exposed to any significant credit risk.

Liquidity risk

Vigilant liquidity risk management requires the Group to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The Group manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Remaining contractual maturities

The following tables detail the Group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Group - 2025	Weighted average interest rate	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Remaining contractual maturities
	%	\$	\$	\$	\$	\$
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	-	265,170	-	-	-	265,170
Other payables	-	170,885	-	-	-	170,885
<i>Interest-bearing - fixed rate</i>						
Current loan	13.20%	366,213	-	-	-	366,213
Total non-derivatives		<u>802,268</u>	-	-	-	<u>802,268</u>

Note 22. Financial instruments (continued)

Group - 2024	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	-	245,517	-	-	-	245,517
Other payables	-	149,509	-	-	-	149,509
<i>Interest-bearing - fixed rate</i>						
Current loan	10.00%	-	-	-	-	-
Non-current loan	14.00%	-	200,000	-	-	200,000
Total non-derivatives		395,026	200,000	-	-	595,026

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Note 23. Fair value measurement

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature.

The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial liabilities.

Note 24. Key management personnel disclosures

Directors

The following persons were Directors of Simble Solutions Limited during the financial year:

Faldi Ismail	Non-Executive Chair (appointed 18 June 2025)
Fadi Geha	Executive Director and Chief Executive Officer
Steve Thornhill	Non-Executive Director and Former Chair (resigned as Chair 18 June 2025)
Qiang (Max) Wang	Executive Director (resigned 19 June 2025)

Compensation

The aggregate compensation made to Directors and other members of key management personnel of the Group is set out below:

	Group	
	2025 \$	2024 \$
Short-term employee benefits	349,537	380,618
Post-employment benefits	19,975	21,936
Long-term benefits	2,834	2,834
	372,346	405,388

Note 25. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Hall Chadwick NSW, the auditor of the Company, and unrelated firms:

	Group	
	2025	2024
	\$	\$
<i>Audit services - Hall Chadwick NSW</i>		
Audit and review of the financial statements	70,000	65,000
<i>Audit services - unrelated firms - William Buck</i>		
Audit and review of the 31 December 2023 financial statements	-	39,072

There were no other services performed by the auditor during the year ended 31 December 2025 or 31 December 2024.

Note 26. Contingent liabilities

The Group has no contingent liabilities as at 31 December 2025 and 31 December 2024.

Note 27. Related party transactions

Parent entity

Simble Solutions Limited is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in note 29.

Key management personnel

Disclosures relating to key management personnel are set out in note 24 and the remuneration report included in the Directors' report.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Note 28. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2025	2024
	\$	\$
Loss after income tax	(570,053)	(2,144,378)
Total comprehensive loss	(570,053)	(2,144,378)

Note 28. Parent entity information (continued)

Statement of financial position

	Parent	
	2025	2024
	\$	\$
Total current assets	459,735	282,481
Total assets	4,969,961	3,798,500
Total current liabilities	967,240	296,979
Total liabilities	967,240	496,979
Equity		
Issued capital	30,554,380	29,771,352
Share-based payments reserve	746,972	258,747
Accumulated losses	(27,298,631)	(26,728,578)
Total equity	<u>4,002,721</u>	<u>3,301,521</u>

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

The parent entity had no guarantees in relation to the debts of its subsidiaries as at 31 December 2025 and 31 December 2024.

Contingent liabilities

The parent entity had no contingent liabilities as at 31 December 2025 and 31 December 2024.

Capital commitments - Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 31 December 2025 and 31 December 2024.

Material accounting policy information

The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 2, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 29. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities, and results of the following subsidiaries in accordance with the accounting policy described in note 2:

Name	Principal place of business / Country of incorporation	Ownership interest	
		2025 %	2024 %
Acresta Digital Pty Limited	Australia	100%	100%
Acresta Innovations Pty Limited	Australia	100%	100%
Simble Energy Pty Limited	Australia	100%	100%
Simble Mobility Pty Limited	Australia	100%	100%
Simble Renewables Pty Ltd	Australia	100%	100%
Simble Solutions (UK) Limited	United Kingdom	100%	100%
Simble Solutions (Vietnam) Ltd	Vietnam	100%	100%
Simble Solutions IP Pty Limited	Australia	100%	100%
Wise-Owl Holdings Pty Limited	Australia	100%	100%

Note 30. Cash flow information

Reconciliation of loss after income tax to net cash used in operating activities

	Group	
	2025	2024
	\$	\$
Loss after income tax expense for the year	(1,696,399)	(1,197,885)
Adjustments for:		
Depreciation	1,968	1,950
Share-based payments	488,225	-
Non-cash capital raising fee	16,935	-
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	90,155	(2,263)
Decrease/(increase) in inventories	18,554	(36,159)
Decrease/(increase) in prepayments	9,170	(6,667)
Increase in trade and other payables	179,175	5,051
Decrease in contract liabilities	(14,327)	(78,780)
Increase/(decrease) in employee benefits	30,600	(151)
	<u>(875,944)</u>	<u>(1,314,904)</u>

Changes in liabilities arising from financing activities

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flow as cash flows from financing activities.

Group	Loan \$
Balance at 1 January 2024	93,569
Net cash from financing activities	<u>230,245</u>
Balance at 31 December 2024	323,814
Net cash from financing activities	<u>42,399</u>
Balance at 31 December 2025	<u><u>366,213</u></u>

Note 31. Share-based payments

Incentive Option and Performance Rights Plan

The Group has adopted an Incentive Option and Performance Rights Plan ('Incentive Plan').

The Incentive Plan is open to eligible participants of the Company or any of its subsidiaries who the Board designates as being eligible.

Performance Rights and Share options will be offered to eligible participants for no consideration under the Incentive Plan.

Incentive Options and Performance Rights Plan

On 22 January 2021, the Company granted 7,500,000 \$0.05 Options and 5,000,000 \$0.08 Options to certain directors, key management personnel and staff for nil cash consideration under the Incentive Options and Performance Rights Plan ('IOPR'). Pursuant to the IOPR, each option vests immediately and can be exercised at any time up to the expiry date of 21 January 2024. These options expired during the 2024 year.

Note 31. Share-based payments (continued)

On 25 May 2021, the Company granted 1,500,000 \$0.08 Options to certain directors for nil cash consideration under the IOPR. Pursuant to the IOPR each option vests immediately and can be exercised at any time up to the expiry date of 25 May 2024. These options expired during the 2024 year.

On 26 May 2022, the Company granted 2,000,000 \$0.04 Options to 180 Markets for nil cash consideration in relation to the March 2022 equity placement. Each option vests immediately and can be exercised at any time up to the expiry date of 10 August 2024. These options expired during the 2024 year.

On 17 March 2023, the Company granted 10,000,000 \$0.04 Options to Ignite Equity Pty Ltd for nil consideration in relation to the 7 February 2023 equity placement. Each option vests immediately and can be exercised at any time up to the expiry date of 10 August 2024. These options expired during the 2024 year.

On 23 March 2023, the Company granted 13,500,000 \$0.04 Options to Ben Loiterton and to Fadi Geha. The options have an exercise price of \$0.04 and expire on 23 March 2027. Each option vested on 23 March 2024 and can be exercised at any time up to the expiry date of 23 March 2027. The granting of these Options was approved at the Company's 19 May 2023 Annual General Meeting.

On 31 January 2025, the Company granted 98,219,432 \$0.035 options to Directors and certain employees of the Company for nil cash consideration under the Incentive Options and Performance Rights Plan ('IOPR'). Pursuant to the IOPR, each option vests over a three-year period if vesting conditions are met and the options expire on 31 December 2030. The Director options were approved at the 16 May 2025 Annual General Meeting.

On 20 May 2025, 55,253,056 \$0.036 options were issued to a shareholder, the options have an expiry date of 20 February 2026.

On 20 May 2025, 4,000,000 \$0.007 options were issued to a shareholder, the options have an expiry date of 20 February 2026.

At the Extraordinary Shareholders meeting held on 6 September 2025, 30,000,000 \$0.035 options were approved and granted to Faldi Ismail. The options vested and have an expiry date of 31 December 2030.

At the Extraordinary Shareholders meeting held on 6 September 2025, 150,000,000 \$0.035 options were granted to various shareholders as part of the June 2025 capital raise. The options expire on 31 December 2030.

Set out below are summaries of options granted under the plans:

2025

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
23/05/2023	23/05/2027	\$0.04000	27,000,000	-	-	-	27,000,000
28/01/2025	31/12/2030	\$0.00350	-	23,219,432	-	(4,162,500)	19,056,932
20/05/2025	20/02/2026	\$0.03600	-	55,253,056	-	-	55,253,056
20/05/2025	20/02/2026	\$0.07000	-	4,000,000	-	-	4,000,000
20/05/2025	31/12/2030	\$0.03500	-	79,162,500	-	(21,000,000)	58,162,500
06/09/2025	31/12/2030	\$0.03500	-	150,000,000	-	-	150,000,000
06/09/2025	31/12/2030	\$0.03500	-	30,000,000	-	-	30,000,000
			27,000,000	341,634,988	-	(25,162,500)	343,472,488

Note 31. Share-based payments (continued)

2024

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
21/01/2021	24/01/2024	\$0.05000	7,500,000	-	-	(7,500,000)	-
21/01/2021	24/01/2024	\$0.08000	5,000,000	-	-	(5,000,000)	-
25/05/2021	25/05/2024	\$0.08000	1,500,000	-	-	(1,500,000)	-
26/05/2022	10/08/2024	\$0.04000	2,000,000	-	(50)	(1,999,950)	-
17/03/2023	10/08/2024	\$0.04000	10,000,000	-	-	(10,000,000)	-
23/05/2023	23/05/2027	\$0.04000	27,000,000	-	-	-	27,000,000
			<u>53,000,000</u>	<u>-</u>	<u>(50)</u>	<u>(25,999,950)</u>	<u>27,000,000</u>

The weighted average share price during the financial year was \$0.0055 (31 December 2024: \$0.0037).

The weighted average remaining contractual life of options outstanding at the end of the financial year was 4.9 years (31 December 2024: 2.39 years).

For the options granted during the current financial year, the Black-Scholes valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
28/01/2025	31/12/2030	\$0.00400	\$0.00350	95.00%	-	3.78%	\$0.003
20/05/2025	20/02/2026	\$0.00400	\$0.00360	90.00%	-	3.33%	\$0.001
20/05/2025	20/02/2026	\$0.00400	\$0.00700	90.00%	-	3.33%	\$0.000
20/05/2025	31/12/2030	\$0.00400	\$0.00350	95.00%	-	3.78%	\$0.003
06/09/2025	31/12/2030	\$0.00400	\$0.00350	120.00%	-	3.60%	\$0.003
06/09/2025	31/12/2030	\$0.00400	\$0.00350	120.00%	-	3.60%	\$0.003

Note 32. Loss per share

	Group	
	2025 \$	2024 \$
Loss after income tax attributable to the owners of Simble Solutions Limited	<u>(1,696,399)</u>	<u>(1,197,885)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic loss per share	<u>969,573,776</u>	<u>725,138,466</u>
Weighted average number of ordinary shares used in calculating diluted loss per share	<u>969,573,776</u>	<u>725,138,466</u>
	Cents	Cents
Basic loss per share	(0.17)	(0.17)
Diluted loss per share	(0.17)	(0.17)

343,472,488 options (31 December 2024: 27,000,000) have been excluded from the dilution calculation above due to losses being incurred in the current and previous period and including would become anti-dilutive.

Note 33. Events after the reporting period

Next Nano acquisition

On 29 December 2025, the Company announced it had expanded its IoT capabilities and opened new growth pathways in e-skin and nano robotics by entering into a conditional acquisition agreement to acquire 100% of the issued capital of Next Nano Pty Ltd ('Next Nano'). Next Nano holds an exclusive licence from Macquarie University to develop and commercialise nano sensor technology. The technology was developed by award-winning researcher in nanostructured materials, miniaturised sensor technologies and wearable electronics, Professor Noushin Nasiri. The acquisition is subject to shareholder approval.

The shareholder meeting is to be held on 24 March 2026.

Placement

In conjunction with the Next Nano acquisition the Company received binding commitments from sophisticated and professional investors to raise \$2,650,000 (before costs) through a strongly supported two tranche placement of a total of 500m shares at an issue price of \$0.005 per share, together with a 1 for 3 attaching options of 166,666,667 with an exercise price of \$0.01 expiring 3 years from the date of issue. With the Tranche 1 placement of \$950,000, \$380,000 was received before 31 December 2025 and \$570,000 received in January 2026. The Tranche 2 placement of \$1,700,000 is subject to shareholder approval at an extraordinary meeting to be held on 24 March 2026.

The Company repaid the GBP50,000 (AUD100,118) loan to UCR Consultants Ltd on 16 January 2026.

Change in Company Secretary

On 3 March 2026, Kim Larkin resigned as Company Secretary and Justin Mouchacca was appointed as the Company Secretary.

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Simble Solutions Limited and its controlled entities
Consolidated entity disclosure statement
As at 31 December 2025



Entity name	Entity type⁽¹⁾	Place formed / Country of incorporation	Ownership interest %	Tax residency
Simble Solutions Limited ⁽²⁾	Body Corporate	Australia	-	Australia
Acresta Digital Pty Limited	Body Corporate	Australia	100%	Australia
Acresta Innovations Pty Limited	Body Corporate	Australia	100%	Australia
Simble Energy Pty Limited	Body Corporate	Australia	100%	Australia
Simble Mobility Pty Limited	Body Corporate	Australia	100%	Australia
Simble Renewables Pty Ltd	Body Corporate	Australia	100%	Australia
Simble Solutions (UK) Limited	Body Corporate	United Kingdom	100%	United Kingdom
Simble Solutions (Vietnam) Ltd	Body Corporate	Vietnam	100%	Vietnam
Simble Solutions IP Pty Limited	Body Corporate	Australia	100%	Australia
Wise-Owl Holdings Pty Limited	Body Corporate	Australia	100%	Australia

(1) None of the entities noted above were trustees of trusts within the Group, partners in a partnership within the Group or participants in a joint venture within the Group.

(2) Simble Solutions Limited is the head entity of the Group.

Basis of preparation

This consolidated entity disclosure statement ('CEDS') has been prepared in accordance with subsection 295(3A)(a) of the Corporations Act 2001. The entities listed in the statement are Simble Solutions Limited and all the entities it controls as at 31 December 2025 in accordance with AASB 10 'Consolidated Financial Statements'.

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the financial year ended on that date;
- 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
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The Directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of Directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Faldi Ismail
Chairman

18 March 2026
Sydney

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
SIMBLE SOLUTIONS LIMITED (ABN 17 608 419 656)**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Simble Solutions Limited (the Company) and its controlled entities (the Group), which comprises the consolidated statement of financial position as at 31 December 2025, 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 year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is 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 year then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit 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 & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the 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*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial report, which indicates that the Group incurred a net loss of \$1,696,399 (2024: \$1,197,885 loss) and net cash outflows in operating activities of \$875,944 (2024: \$1,314,904) during the year ended 31 December 2025. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2 indicate that a material uncertainty exists that may cast significant doubt on the consolidated entity's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

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**INDEPENDENT AUDITOR’S REPORT (page 2)
TO THE MEMBERS OF
SIMBLE SOLUTIONS LIMITED (ABN 17 608 419 656)**

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the year ended 31 December 2025. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the key audit matter
<p>Revenue recognition</p> <p>Total revenue (incl. other income) amounting to \$1,502,238 for the financial year 2025. Revenue recognition is a key audit matter as significant judgement is required by the Group in applying AASB 15 “Revenue from Contracts with Customers” requirements, such as interpreting the contractual terms including performance obligations and assessing the allocation of revenue over time.</p>	<p>Our procedures included:</p> <ul style="list-style-type: none"> • Reviewing a sample of contracts, considering the terms and conditions, performance obligations of these arrangements and assessing the accounting treatment was in accordance with AASB 15. • Verifying management’s calculation for deferred revenue in relation to the maintenance services invoiced for future services that have not been rendered at balance date. • Assessing the adequacy of the Group’s disclosures in accordance with AASB 15.

Information Other than the Financial Report and Auditor’s Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Group’s annual report for the year ended 31 December 2025, but does not include the financial report and our auditor’s report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT (page 3)
TO THE MEMBERS OF
SIMBLE SOLUTIONS LIMITED (ABN 17 608 419 656)**

Responsibilities of the Directors for the Financial Report

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

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

**INDEPENDENT AUDITOR'S REPORT (page 4)
TO THE MEMBERS OF
SIMBLE SOLUTIONS LIMITED (ABN 17 608 419 656)**

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and these are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**INDEPENDENT AUDITOR'S REPORT (page 5)
TO THE MEMBERS OF
SIMBLE SOLUTIONS LIMITED (ABN 17 608 419 656)**

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 31 December 2025.

In our opinion, the Remuneration Report of Simble Solutions Limited for the year ended 31 December 2025 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



HALL CHADWICK (NSW)
Level 40, 2 Park Street
Sydney NSW 2000



STEWART THOMPSON
Partner
Dated: 18 March 2026

The shareholder information set out below was applicable as at 3 March 2026.

Distribution of equitable securities

Analysis of number of equitable security holders by size of holding:

	Ordinary shares		% of total shares issued
	Number of holders	Number of shares	
1 to 1,000	35	4,549	-
1,001 to 5,000	28	90,667	0.01
5,001 to 10,000	59	512,737	0.04
10,001 to 100,000	268	13,084,166	1.02
100,001 and over	388	1,264,638,232	98.93
	778	1,278,330,351	100.00
Holding less than a marketable parcel	342	9,046,912	0.71

Equity security holders

Twenty largest quoted equity security holders

The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
Conspicuous Capital Pty Ltd (Conspicuous A/C)	49,000,000	3.83
Pointciana Pty Ltd (Ivanhoe Investments A/C)	48,048,501	3.76
Miss Ifrah Nishat	44,434,866	3.48
Agha Family Investments Pty Ltd (Agha Family A/C)	42,800,000	3.35
Mr Bilal Ahmad	40,000,000	3.13
Hydro Synergy Pty Ltd	40,000,000	3.13
THMG Holdings Pty Ltd (THMG A/C)	36,185,003	2.83
Mr Derek Robert McComber & Mrs Susan McComber (McComber Family S/F A/C)	35,000,000	2.74
Dr Daniel Tillett	34,785,647	2.72
UCR Consultants Limited	34,149,456	2.67
ZZL Pty Ltd (ZZL Pty Ltd A/C)	29,000,000	2.27
Yi Zhang	28,852,941	2.26
Mr Fadi Diab	27,000,000	2.11
Hongmen Capital Holdings Pty Ltd	25,588,235	2.00
Mr Boyun Liu	24,404,254	1.91
Kojin Pty Ltd	20,600,000	1.61
Velasco S A	20,000,000	1.56
Mr Noman Ahmed	20,000,000	1.56
Mr Joshua Gordon	20,000,000	1.56
Godin Corp Pty Ltd (Seven A/C)	19,000,000	1.49
	638,848,903	49.97

Unquoted equity securities

	Number on issue	Number of holders
Options over ordinary shares issued	343,472,488	32

Substantial holders

There are no substantial holders in the Company.

Voting rights

The voting rights attached to ordinary shares are set out below:

Ordinary shares

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

All other class of equity securities, including options and convertible notes, incur no voting rights.

Restricted securities

There are no restricted securities.

Directors	Faldi Ismail (Chairman) Fadi Geha (Chief Executive Officer) Stephen Thornhill
Company secretary	Justin Mouchacca
Registered office	C/O Boardroom Pty Ltd Level 8 210 George Street Sydney NSW 2000 Telephone: +61 2 8208 3366 Facsimile: +61 2 9279 0664
Principal place of business	Level 2 383 George Street Sydney NSW 2000
Share register	Boardroom Pty Limited Level 8 210 George Street Sydney NSW 2000 Telephone: +61 2 9290 9600
Auditor	Hall Chadwick NSW Level 40 2 Park Street Sydney NSW 2000
Solicitors	Steinepreis Paganin Level 4 50 Market Street Melbourne VIC 3000
Stock exchange listing	Simble Solutions Limited shares are listed on the Australian Securities Exchange (ASX code: SIS)
Website	www.simblegroup.com
Corporate Governance Statement	<p>The Company's Directors and management are committed to conducting the Group's business in an ethical manner and in accordance with the highest standards of corporate governance. The Company has adopted and substantially complies with the ASX Corporate Governance Principles and Recommendations (4th Edition) ('Recommendations') to the extent appropriate to the size and nature of the Group's operations.</p> <p>The Company has prepared a Corporate Governance Statement which sets out the corporate governance practices that were in operation throughout the financial year, identifies any Recommendations that have not been followed, and provides reasons for not following such Recommendations.</p> <p>The Company's Corporate Governance Statement and policies, which is approved at the same time as the Annual Report, can be found on its website: https://simblegroup.com/investors/governance</p>