Annual Report

2026

Comms Group Limited
Consolidated Financial Report
For the year ended 30 June 2026

ACN 619 196 539

commsgroup
Global Cloud Communications

Contents

Comms Group Limited
ACN 619 196 539

**Consolidated Financial Report –
for the year ended 30 June 2026**

About Us

We enhance business agility through secure and innovative communications, connectivity and technology services

Business Communications & Technology

We enable Australian businesses and government organisations to modernise, collaborate and work more securely through communications, AI, cloud and security services.

Annual Revenue
$37.8m

Customers
5,108

ARPC[1]
$7,404

Secure Managed IT Solutions

Award-winning provider of managed IT, hosting and cloud services to corporate and government customers. A contract of sale was entered into on 28 June 2026 for the sale of the ICT business. Completion is expected by the end of Q1 FY27.

Annual Revenue:
$24.1m

Customers
355

ARPC[1]
$67,803

Global Unified Communications

We enable multinational enterprises and wholesale partners to integrate and simplify their global communications, collaboration and customer engagement through advanced unified communications and voice services, with a strong focus on the Asia-Pacific region.

Annual Revenue:
$16.2m

Customers
146

ARPC[1]
$111,075

Staff located across Australia, Singapore, Philippines and UK

[1] Annual Revenue Per Customer based on the above customer numbers at 30 June 2026.

Our products and services

Comms Group empowers organisations worldwide to connect, adapt and protect through innovative, secure communications, cloud and technology services.

Business Communications & Technology

Communications

- Microsoft Teams (OC) and Cisco Webex
- AI-Powered Transcription, AI Sentiment Analysis and Insights
- Contact Centre, Call recording and live analytics
- Cloud phone and inbound services
- Mobile Calling

Connectivity

- NBN Broadband, Fibre Ethernet, MPLS and point-to-point
- Fixed wireless and dark fibre
- Multi-carrier network services
- 4/5G Mobile Broadband, LP-WAN and IoT

Security

- SD-WAN and firewalls
- On-Premise and Network Edge Security
- Managed Firewalls including Fortinet Flex

Cloud

- Private cloud (IaaS)
- Backup and recovery
- Data centre, co-location and IP transit
- Public and Hybrid Cloud and Solutions

Global Unified Communications

Global Calling & Unified Communications

- Microsoft Teams (TDR & OC) and Cisco Webex Calling
- SIP Trunking and Call Termination Services
- Multi-country deployment for multinational organisations

Value-Added Communications

- Contact centre, call recording and analytics
- SMS messaging

White-Label UCaaS & CPaaS

- White-label solutions for carriers and contact centres
- Fast enablement and managed services

Global Numbers

- Geographic and toll-free numbers in more than 65 markets
- International subsidiaries in Singapore, Philippines, Hong Kong, Malaysia, UK, Vietnam, South Africa and EU providing flexibility of contracting and currency

Global Network & 24x7 Support

- Extensive international network with a strong Asia-Pacific focus
- Dedicated account and project management
- Ongoing support through a 24x7 Global NOC

Key business highlights

Revenue	Underlying EBITDA	NPBT	New Sales ARR[1]
$74.5m	**$8.7m**	**$1.4m**	**$10.9m**
up 31.6%	up 51.8%	up from a $0.6m loss	FY26 contracts

Corporate & Strategic

- FY26 delivered record revenue, underlying EBITDA and statutory profit, supported by strong organic growth and the full-year contribution from TasmaNet.
- On 29 June 2026, the Group announced the sale of the ICT business for $30m. The transaction simplifies the Group and sharpens its focus on core cloud communications, unified communications, domestic telecommunications and global services. Proceeds are intended to reduce net debt, strengthen the balance sheet and support a capital return or distribution to shareholders. Settlement has not been completed as at the date of this Report but is expected by the end of Q1 FY27.
- TasmaNet integration progressed substantially, with all customers including key Tasmanian Government customers and key suppliers transitioned into the Group during FY26.
- The Group advanced the consolidation of three domestic telecommunications networks into ***OneNetwork*** and two private cloud platforms into ***OneCloud.*** The project has removed duplicated infrastructure, operational and supplier costs, with annualised cost savings of up to $1.0-1.5m (post the sale of the ICT business) progressively benefiting the Group from FY27.
- The Global Unified Communications business expanded its telecommunications licence and carrier-partner footprint, into a number of other Asian countries, notably Vietnam as well as additional European markets, increasing capability, supply diversity and geographic reach.

Customers & Sales

- New sales contracts closed during FY26 totalled $10.9m of Annual Recurring Revenue (ARR), a new record year.
- Q4 was particularly strong for the Global Unified Communications business, with $1.8m of new ARR, including a significant contract worth approximately $100k Monthly Recurring Revenue (MRR) to provide further services to a major foreign government organisation across the Asia-Pacific region.
- The Group maintained a high-quality revenue mix, with more than 90% of revenue derived from recurring, services and usage fees, and entered FY27 with a pipeline of quality sales opportunities.

Financial

- Group operating revenue reached a record $74.5m, up 31.6% on FY25, reflecting a full-year contribution from TasmaNet and strong organic growth in the Global and ICT businesses.
- Underlying EBITDA increased by $3.0m, or 51.8%, from $5.7m to a record $8.7m.
- Our Global Unified Communications division saw significant growth in EBITDA to $3.2m, with EBITDA increasing 112% as revenue from new customers, countries and services was realised.
- The Group delivered a positive statutory profit result, recording net profit before tax of $1.4 million compared with a $0.6 million loss in FY25.
- Cashflow from operations of $4.7m increased by 7% from FY25, after the payment of transaction costs for the acquisition of TasmaNet and sale of the ICT business of approximately $0.9m and payment of duplicated network and supplier costs of approximately $0.5m, which are in the process of being eliminated by the synergy extraction program designed to reduce costs in our domestic business. The benefits of this should be realised in FY27.
- During the year, the Group refinanced its existing term loan from Regal Tactical Credit Fund with Westpac Banking Corporation under a new three-year facility on improved commercial terms. The broader banking package includes an undrawn acquisition facility of up to $8.0m, a $1.0m equipment finance facility and ancillary banking facilities, providing increased financial flexibility.
- A final fully franked dividend of **$0.00125** (0.125 cents) per share was declared on 20 August 2026, bringing total dividends declared for FY26 to 0.25 cents per share.

[1]Annual Recurring Revenue

Directors' Report

Your directors present their report on the consolidated entity consisting of Comms Group Limited (the "Company") and the entities it controlled (collectively "Comms Group" or the "Group") for the financial year ended 30 June 2026.

Directors and company secretary

The following persons were directors of the Company during the financial year up to the date of this report:

RM O'Hare	Appointed 1 February 2021 (appointed Chair 18 July 2024)
PJ McGrath	Appointed 11 October 2017
BJ Jennings	Appointed 11 October 2017
CE Bibby	Appointed 2 October 2019
S Picton	Appointed 31 July 2025

The company secretary is Andrew Metcalfe (FGIA, GAICD, CPA). Andrew was appointed to the position of company secretary on 27 October 2017. Andrew is a Fellow of the Governance Institute of Australia (formerly Chartered Secretaries Australia) and a Member of the Australian Institute of Company Directors. Andrew operates through his specialist governance company, Accosec & Associates, providing company secretarial services and advises on corporate governance matters for a number of ASX listed, public and private companies and not for profit organisations. He manages the ASIC and ASX regulatory functions and governance platform of Comms Group in Australia.

Principal activities

Comms Group is a **business and enterprise focused telecommunications and cloud communications services provider,** delivering a broad range of information and communications technology solutions to enterprise, government, carrier and wholesale customers.

The Group services customers across Australia and internationally, with a primary focus on the Asia-Pacific region.

The principal continuing activities of Comms Group are the provision of telecommunications and unified communications services, including cloud-based UCaaS, voice services, connectivity, internet access, wide area networks and related communications solutions. The Group also provides select security, private cloud and related managed technology services that complement its core communications offerings.

During the financial year ended 30 June 2026, the Group also provided a broader range of secure managed IT, cloud hosting, cloud computing and Infrastructure as a Service (IaaS) solutions through its ICT business.

Revenue is primarily derived from recurring access and service charges, together with variable usage and consumption charges. Revenue is also generated from the sale and installation of hardware and equipment, project services, consulting and other implementation services supporting the Group's core communications and technology solutions.

Dividends

An interim Dividend of 0.125 cents per share ($0.00125) was declared (fully franked) and paid for the period ended 31 December 2025.

A final dividend of 0.125 cents per share ($0.00125) has been declared for the year ended 30 June 2026.

This brings total dividends declared for the year ended 30 June 2026 of 0.25 cents per share ($0.0025).

Review of operations

The year ended 30 June 2026 was a positive year for the Group, with record operating revenue and underlying EBITDA, a positive statutory profit, continued expansion across the Global Unified Communications and Secure Managed IT Services businesses and consolidation and streamlining of the domestic Business Communications & Technology business including TasmaNet.

Total revenue increased 31.6% to $74.5m and Underlying EBITDA increased 51.8% to $8.7m.

The Group delivered a positive statutory profit, recording net profit before tax of $1.4m compared with a $0.6m loss in FY25. The result included the full-year contribution from TasmaNet, acquired in June 2025, together with significant organic growth in the Global Unified Communications and Secure Managed IT businesses.

The Group's financial position remained sound at 30 June 2026, with cash on hand of $4.6m compared with $5.5m at 30 June 2025. Cash flows from operating activities of $4.7m were after payments for transaction costs for the acquisition of TasmaNet and sale of the ICT business of approximately $0.9m, for legal and related costs of $0.2m for primarily overseas telecommunications licences and corporate tax payments of $0.5m. Term loan principal repayments of $0.9m were made.

During FY26, the Group refinanced its existing term loan from Regal Tactical Credit Fund with Westpac Banking Corporation under a new three-year facility on improved commercial terms. The broader banking package also included an undrawn acquisition facility of up to $8.0m, a $1.0m equipment finance facility and ancillary banking facilities, providing increased financial flexibility to support the Group's operational and strategic priorities.

The Group continued its focus on cost management and operational efficiency. Total gross margin was 47.6% compared with 47.9% in FY25, a decrease largely attributable to the inclusion of the TasmaNet business for the full year. Underlying operating costs, excluding employee benefits and corporate costs, were $5.1m compared with $4.1m in FY25, that included $0.7m from the inclusion of a full year of TasmaNet operations and an increase of Global corporate and administration costs of $0.2m in line with the expansion of its Global footprint.

Directors' Report

New sales contracts signed across the Group during FY26 totalled $10.9m of Annual Recurring Revenue (ARR), an increase on the $10.4m achieved in FY25. Q4 was particularly strong for the Global Unified Communications business, with $1.8m of new ARR, including a significant contract to provide services to a major foreign government organisation across the Asia-Pacific region.

Domestic Business

Business Communications & Technology
The Business Communications & Technology business (BC&T, previously referred to as SME) provides communications, connectivity and related technology services to Australian SME, corporate and government customers. Services are delivered nationally using the Group's data and internet networks, including key Points of Presence in Brisbane, Sydney and Melbourne, together with TasmaNet's wireless and fibre access networks and Points of Presence in Hobart Tasmania.

During FY26, the Group progressed the consolidation of three domestic telecommunications networks into a single national network (One Network) and two private cloud platforms into a unified cloud environment (OneCloud).

The program has been designed to remove duplicated infrastructure and supplier costs, improve operational efficiency and enhance the Group's ability to service mid-market corporate and government customers. Annualised external cost savings of up to $1.5m are expected to progressively benefit the Group from FY27.

The business continues to sell through a direct sales force and an extensive partner and reseller network. Key products include business-grade fibre and NBN broadband, managed data services, unified communications solutions, Microsoft Teams Calling, contact centre services, security and select private cloud services.

The Business Communications & Technology business generated FY26 revenue of $37.0m and underlying EBITDA of $5.1m, after carrying duplicated mainland network costs of approximately $0.6m.

We were delighted to secure a new contract to deploy a high-speed wireless connectivity solution for a leading Tasmanian corporate in August 2025 and this is approximately 80% complete as of August 2026 with the expected ongoing revenues to commence between October and December 2026.

TasmaNet Integration
TasmaNet, acquired in June 2025, contributed for a full financial year in FY26. The acquisition strengthened the Group's position in the Tasmanian government and corporate markets and added network, cloud and managed data capabilities across Tasmania and mainland Australia.

During FY26, the Group substantially completed the customer, supplier and operational transition of TasmaNet into Comms Group. The network and cloud consolidation program progressed through the year, with duplicated mainland infrastructure and supplier costs targeted for removal and the benefits expected to be progressively realised from FY27.

Secure Managed IT Solutions
The Secure Managed IT Solutions business (ICT) provides managed IT, cloud, modern workplace, cybersecurity and related technology services to corporate and government customers.

The business continued to focus on recurring managed-services contracts, while also delivering project, hardware and installation work for existing and new customers.

The business recorded strong growth during FY26, supported by demand for managed IT, cybersecurity, cloud and modern workplace services. FY26 revenue was $22.3m. Underlying EBITDA was $3.6m.

On 29 June 2026, the Group announced the sale of the ICT business for $30.0m. Settlement has not been completed as at the date of this report but is highly probable that will occur by the end of Q1 FY27, as all conditions precedent have been satisfied, other than a No Material Adverse Change condition, which cannot be finally assessed until Completion. As at the date of the report, we are not aware of any event or circumstance that would constitute a Material Adverse Change and therefore expect this condition to be satisfied at Completion. Based on the net book values of assets and liabilities held for sale as at 30 June 2026 of approximatively $12.2m (refer Note 26), a potential gain pre-tax of $17.8m is expected.

The transaction is expected to simplify the Group and sharpen its focus on core cloud communications, unified communications, domestic telecommunications and global services.

The sale proceeds are intended to reduce net debt, strengthen the balance sheet, support investment in the core business and facilitate a capital return or distribution to shareholders.

Following completion of the sale, the Group intends to retain and expand select security and private cloud capabilities that closely align with its core communications offerings and the needs of corporate and government customers.

Global Business

Global Unified Communications

The Global Unified Communications business provides international voice, unified communications and related services to enterprise, wholesale and carrier customers.

Its portfolio of telecommunications licences, locally registered entities, in-country carrier partners and global network capability enables compliant and scalable service delivery across the Asia-Pacific region and selected international markets.

During FY26, the business continued to expand and refine its licence and carrier-partner footprint, including expansion into Vietnam and a number of other Asian countries as well as additional European jurisdictions.

The increased footprint, greater supplier diversity and broader geographic coverage have expanded the range of services available to multinational, Tier 1 carrier, over-the-top and wholesale customers.

Directors' Report

The business also deepened relationships and expanded the range and scale of services provided to a number of key wholesale and enterprise customers.

Information security and regulatory compliance remain important competitive differentiators for the Global Unified Communications business. Its compliance framework includes ISO 27001:2022, Cyber Essentials Plus and SOC 2 Type 2 credentials, supporting participation in regulated-sector tenders, procurement frameworks and long-term enterprise agreements.

The Global Unified Communications business continues to invest in systems, platforms, automation and operational capability to improve service delivery, accelerate provisioning and support further international growth.

The Global business achieved significant revenue and profitability growth during FY26. Total external revenue was $15.2m, an increase of 16.5% versus the prior year. Underlying EBITDA was $3.2m, an increase of 112% from the prior year as revenues from new customers, countries and services were realised.

The business secured a number of significant new customer contracts during the year with total new sales of $4m ARR. Q4 new sales represented $1.8m of ARR, including a major foreign government organisation contract for services across the Asia-Pacific region.

Outlook

The Group enters FY27 with a strong earnings base, a simplified strategic focus and a pipeline of quality sales opportunities.

Priorities include completing the ICT sale, reducing net debt, finalising the OneNetwork and OneCloud consolidation program, refining and expanding the domestic go-to market on the mainland and in Tasmania, realising the associated cost synergies and continuing the international expansion of the Global Unified Communications business.

The Group expects the removal of duplicated domestic network and supplier costs, continued organic growth and the allocation of capital toward its core communications businesses to support improved returns and financial performance in FY27.

Finally, we thank our dedicated employees across Australia, the Philippines, Singapore and the United Kingdom for their contribution throughout FY26.

We also thank our customers and partners for their continued support and look forward to working with them in the year ahead.

Global Network

- Differentiate with local telco licences in key markets enabling compliant PSTN replacement
- Expanding go-to-market channels, including new carrier partners

Licensed Markets
Australia
Singapore
New Zealand
Hong Kong
Indonesia
Japan
Malaysia
Philippines
Vietnam
United States
+ 6 Additional European Markets

15 SuperPoP Locations

- Global Routing Network (GRN) with optimal route selection and active-active resiliency
- Connectivity to Microsoft and Cisco peering fabrics
- Geo-redundant & High-Availability
- Auto-scaling Cloud-first Architecture
- Supporting 65+ countries with local voice services

Directors' Report

Group result

The Group result for the period of trading includes the following:

Reporting period	Statutory FY26	Statutory FY25
Trading entities	Full year results	Full year results
Parent company	Full year results	Full year results

Total revenue from ordinary activities for the year was $74.5m, representing an increase of $17.9m over the prior reporting period.

A reconciliation of Underlying EBITDA from operations to the reported profit before tax from operations in the consolidated statement of comprehensive income is tabled below:

	30 June 2026 $M	30 June 2025 $M
Revenue	74.5	56.6
Reported profit (loss) before tax	1.4	(0.6)
Add: net finance costs[1]	1.2	0.8
Add: depreciation and amortisation[1]	3.7	2.8
Less: Non-operating income	-	(0.1)
EBITDA	**6.3**	**2.9**
Add: share based payments	0.3	0.4
Add: acquisition, restructuring, one-off and integration costs [2]	2.1	2.4
Underlying EBITDA	**8.7**	**5.7**

[1] Includes lease interest and depreciation as per AASB 16

[2] Includes TasmaNet acquisition and ICT sale transaction costs of $0.9m, $0.4m restructuring costs the majority of which relates to employee costs incurred for billing system migrations and consolidation of IT networks and $0.7m one-off and other costs including $0.2m prior year costs, $0.2m legal costs for overseas licenses and expansion and one-off in relation to the TasmaNet transition post-acquisition $0.2m.

The Underlying EBITDA from operations is a non-IFRS measure that is presented to provide an understanding of the underlying performance of the Group's operations. In the opinion of the Directors, the Group's Underlying EBITDA reflects the results generated from ongoing operating activities, which exclude non-operating adjustments that are considered to be non-cash or non-recurring in nature. These items are included in the Group's consolidated statutory result but excluded from the underlying result. The non-IFRS financial information is unaudited. However, the numbers have been extracted from the financial statements which have been subject to audit by the Company's auditor.

Earnings per share

Earnings per share for the period is as follows:

	30 June 2026	30 June 2025
Net profit (loss) after tax ($m)	1.19	(0.65)
Earnings per share (cents)	0.22	(0.16)
Diluted earnings per share (cents)	0.22	(0.16)

Directors' Report

Operating segments

The Group has three operating segments under AASB 8 Operating Segments including Global Unified Communications(Global), Business Communications and Technology (BC&T, previously referred to as SME) that includes the acquired business of TasmaNet and Secure Managed IT Services (ICT). Customers with similar and primarily telecommunication needs are allocated to either Global or BC&T based on their size and customers with primarily IT managed service needs are allocated to ICT. These customer bases are then managed by dedicated resources and each division has its own management, responsible for the delivery of service to all customers allocated to that division and financial performance of the division.

For internal purposes, each division has its own monthly and annual budget, against which actual results are measured and reported through to the Board of Directors.

Note that the Group reported four operating segments as at 30 June 2025. Given the proximity of the acquisition of the TasmaNet business to this reporting date, the business of TasmaNet was included as a separate segment.

As TasmaNet has a number of strong similarities with that of the existing BC&T business, including products, services, networks, IT systems and customers, during the period TasmaNet was combined with that of the BC&T division.

The Group's revenues from external customers are predominantly domiciled in Australia.

Significant changes in the state of affairs

During the year the Group refinanced a term loan provided by Regal Tactical Credit Fund with a loan provided by Westpac Banking Corporation. Additional facilities offered by Westpac include replacement facilities currently provided by CBA, a new Equipment Finance facility and undrawn loan facility to assist funding of any potential future acquisition.

On 28 June 2026 the Group executed a contract for the sale of its ICT business, As at the date of this Annual Report the sale had not yet settled but is expected to shortly thereafter.

There were no other significant changes in the nature of the activities of Comms Group during the reporting period.

Events since the end of the financial year

On 20 August 2026 the Directors resolved to pay a fully franked final dividend for the year ended 30 June 2026 of **$0.00125** (0.125 cents) per share.

On 21 August 2026 the Group executed an Amendment Agreement to restructure current facilities provided by Westpac Banking Corporation as part of the sale of the ICT business. The change to be made to these facilities are set out in Note 18 to the accounts.

The changes to the Westpac facilities do not take place until settlement of the sale of the ICT business takes place, that's expected to occur shortly after the date of this Annual Report.

On 3 August 2026 the Group issued a total of 1.842m ordinary shares to a number of employees from the exercising of vested performance rights.

There have been no other significant matters or circumstances not otherwise dealt with in this report between the reporting date and the date the financial statements were approved for issue that will significantly affect the operation of the Group, the results of those operations or the state of affairs of the Group or subsequent financial years.

Likely developments and expected results of operations

Likely developments in the operations of the Group have been included in the Review of Operations section of this report. The sale of the ICT business will provide the Group with an opportunity to focus on its core telecommunications business and more vigorously pursue Global opportunities as they present themselves. The Group continues to be focused on additional restructuring that will enhance and consolidate existing networks management systems, leading to further cost efficiencies and gains beyond those generated in the year ended 30 June 2026.

The following material business risks could have an adverse impact on the achievement of the financial performance or outcomes disclosed in the Review of Operations:

1. **Technology Disruption** - Rapid changes in communication technologies may impact the relevance of existing services. The Group mitigates this through continuous innovation and product development.
2. **Cybersecurity and Data Privacy** - As a provider of cloud communications, data breaches or system outages could materially impact customer trust and financial performance. Ongoing investment in cybersecurity frameworks and compliance with global standards (e.g. ISO 27001) are key mitigants.
3. **Regulatory Compliance** - Changes in telecommunications regulations across jurisdictions could affect operations. The Group maintains active engagement with regulators and legal advisors to ensure compliance.
4. **Competition** - The risk from increased competition may negatively impact on sales and profitability. The actions of an existing competitor or of new competitors may make it difficult for Comms Group to grow or maintain its business, which in turn may have a material adverse effect on its profitability.

Directors' Report

5. **Customer Concentration** – Whilst no customer accounts for more than 10% Group revenues, a number of larger customers do exist the loss of whom could materially affect financial outcomes. Diversification strategies and long-term contracts help manage this risk.
6. **Liquidity risk** - There is a risk that the Group's ability to collect receivables may be slower than assumed and bad debts may also be higher than assumed given the Group's exposure to the risk of wholesale customers and others being able to pay the Group. As a result, it may have insufficient liquidity to cover payments or meet its own capital requirements if unable to arrange alternative sources of funding.
7. **Sovereign risk** - Governments in any foreign jurisdiction in which the Group operates may adopt substantially different laws, policies or conditions which impact on the Group's business. The Group may also be hindered or prevented from enforcing its rights with respect to a governmental instrumentality because of the doctrine of sovereign immunity. Any future materially adverse changes in government policies or legislation in any foreign jurisdiction in which the Group operates may affect the viability and profitability of the Group.
8. **Integration Risk** - Ongoing integration of acquired entities poses operational and cultural challenges. Dedicated teams and structured programs are in place to ensure smooth transitions.
9. **Talent Retention** – The Group relies heavily on the experience and knowledge of its management team and is also dependent on its ability to recruit and retain suitably qualified personnel. In the event that such key personnel leave the Group and it is unable to recruit suitable replacements, or there is a delay in their replacement, such loss could have a materially adverse effect.

Environmental regulation

The Group's operations are not regulated by any significant environmental regulations under Australian law.

Directors' Report

Information on directors

The following information is current as at the date of this report.

Ryan O'Hare

Independent Non-Executive Chair

Experience and Expertise:
Ryan has founded several highly successful telecommunications and energy companies starting with CorpTEL Communications, which in 1998 became one of the largest privately owned telecommunication companies in Australia before its sale to AAPT, People Telecom in 2000 that is now part of the Vocus Group and Next Telecom that is now part of Comms Group. Ryan also founded & chairs one of Australia's largest diversified renewables and energy retailer Next Green Group.

Other current directorships:
None

Former directorships (last 3 years):
None

Special responsibilities:
Chair of the Board of Directors, Member of the Audit, Risk and Compliance Committee

Interest in shares:
50,363,947

Interest in performance rights:
700,000

Peter McGrath

Executive Director and Chief Executive Officer

Qualifications:
B.Eng, MBA

Experience and Expertise:
Peter's business career spans over 30 years in telecommunications, ICT and corporate advisory, with over 20 years in senior leadership positions. Peter has been involved in leadership as CEO of a number of major Australian telecommunications firms and he also has extensive experience in equity capital markets and corporate finance.

Other current directorships:
None

Former directorships (last 3 years):
DXN Limited (ASX: DXN)

Special responsibilities:
Member of the Audit, Risk and Compliance Committee

Interest in shares:
32,529,713

Interest in performance rights:
8,220,000

Benjamen Jennings

Non-Executive Director

Qualifications:
B.Bus, CA

Experience and Expertise:
Benjamen has spent 27 years as an accountant working in both commercial and public practice roles in both Australia and the United Kingdom.

Benjamen established middle market advisory firm Jennings Partners Chartered Accountants in early 2009 to provide services to SME businesses, venture capital and private equity groups. He was previously chairman of private telecommunications companies Telegate Pty Limited and Syntel Pty Limited which now form part of Comms Group.

Other current directorships:
None

Former directorships (last 3 years):
None

Special responsibilities:
Chair of the Audit, Risk and Compliance Committee

Interest in shares:
18,080,083

Interest in performance rights:
1,180,000

Claire Bibby

Non-Executive Director

Qualifications:
B.Comm, L.L.B. (Hons)

Experience and Expertise:
Claire is a highly experienced lawyer with over 30 years' experience as a lawyer, Executive and Non-Executive Director with ASX, multinational, private and NFP organisations and executive coach.

Other current directorships:
Non-Executive Director of Chancellor Institute, HNIC Pty Ltd and Mainbrace Constructions Pty Ltd.

Former directorships (last 3 years):
AWN Holdings Limited, Magnis Energy Technologies Limited (ASX: MNS; OTCQX: MNSEF), Clime Investment Management Limited (ASX:CIW) and iM3NY LLC.

Special responsibilities:
Chair of the People and Culture Committee
Member of the Audit, Risk and Compliance Committee

Interest in shares:
804,047

Interest in performance rights:
700,000

Stephen Picton

Non-Executive Director

Qualifications:
BS (Technology), MBA

Experience and Expertise:
Stephen has over 30 years international experience in the technology industry. He held senior positions in British Telecom including as a Senior Executive within their international operations and in AAPT as Director of Marketing and Strategic Development. In 2000 he founded GoTalk which over 10 years grew to become the largest prepaid communications company in Australia/NZ. In June 2011 he founded LBNCo & FuzeNet and grew them until their sale for over $110M.

Other current directorships:
Echo IQ Ltd (ASX:EIQ)

Former directorships (last 3 years):
FlexiRoam Ltd (ASX:FRX) & Cognian Technologies

Special responsibilities:
Member of the People and Culture Committee
Member of Audit, Risk and Compliance Committee

Interest in shares :
10,000,000

Interest in performance rights:
Nil

Directors' Report

Board and Committee Meetings

During the financial year, the Directors held ten Board meetings, two Audit, Compliance and Risk Management Committee meetings and one People and Culture Committee meetings. Each Director's attendance at those meetings during the year were as follows:

	Board		Audit, Risk & Compliance Committee		People & Culture Committee	
Directors	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended
Ryan O'Hare	10	10	2	2	1	1
Peter McGrath	10	10	2	2	n/a	n/a
Benjamen Jennings	10	10	2	2	n/a	n/a
Claire Bibby	10	10	2	2	1	1
Stephen Picton	10	10	1	1	n/a	n/a

Insurance of officers and indemnities

During the year, the Company paid a premium of $125,617 to insure the directors, officers and company secretary of the Group.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the Group, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from conduct involving a willful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the Group. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

The Company has not, during the year 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.

Directors' Report

Remuneration Report (audited)

This Remuneration Report details remuneration information as it applies to Comms Group and its controlled entities for the year ended 30 June 2026 in accordance with the requirements of the Corporations Act 2001 (the Act) and has been audited as required by section 308 (3C) of the Act. The report details the remuneration arrangements for the Comms Group's key management personnel (KMP).

The report is structured as follows:

(a) Key management personnel (KMP) covered in this report

(b) Principles used to determine nature and amount of remuneration

(c) Details of remuneration

(d) Share based compensation

(e) Service agreements

(f) Additional disclosures relating to KMP

(a) Key management personnel covered in this report

Non-executive and executive directors
(see page 12 for details about each director)

Ryan O'Hare	Non-Executive Chairman
Peter McGrath	Executive Director, Chief Executive Officer
Benjamen Jennings	Non-Executive Director
Claire Bibby	Non-Executive Director
Stephen Picton	Non-Executive Director

Other key management personnel

Matthew Beale	Chief Financial Officer

(b) Principles used to determine nature and amount of remuneration

Remuneration policy

The Board's objective is to ensure that Comms Group's remuneration supports achievement of the Company's strategy and drives performance and behaviours which are in the Company's best interests. Remuneration matters will be handled by the People and Culture Committee, which is a sub-committee of the Board.

People and Culture Committee

The objective of the People and Culture Committee is to help the Board achieve its objective to ensure the Company:

- has a board of an effective composition, size and commitment to adequately discharge its responsibilities and duties;
- has coherent remuneration policies and practices to attract and retain executives and directors who will create value for shareholders;
- observes those remuneration policies and practices; and
- fairly and responsibly rewards executives having regard to the performance of the Company, the performance of the executives and the general external pay environment.

In carrying out its duties the People and Culture Committee will assess the appropriateness of the nature and amount of remuneration on an annual basis, by reference to relevant employment market conditions. The overall objective is to ensure maximum stakeholder benefits from the attraction and retention of a high-quality executive team. The People and Culture Committee forms its own independent decisions on KMP remuneration and if appropriate will seek independent advice from Remuneration Consultants. During the year no independent advice from Remuneration Consultants was sought.

The key principles which govern the Company's remuneration framework are to:

- Link executive rewards to the creation of shareholder value;
- Provide market competitive remuneration package, with appropriate balance of fixed and variable remuneration;
- Ensure variable portion of executive remuneration is dependent upon meeting pre-determined performance objectives;
- Allow for Board discretion to be applied, in order to ensure that remuneration outcomes are appropriate for the Company's circumstances; and
- Ensure that performance objectives for variable remuneration are aligned to the drivers of the Group's success and the achievement of overall business objectives.

Remuneration for key management personnel is linked to the performance of the Group. Directors and key management personnel are issued with share performance rights, all of which are subject to service conditions relating to continuity of employment and tenure. A portion of these rights are additionally subject to performance conditions based on share price targets.. The remaining short-term incentives, in the form of cash bonuses, are paid at the discretion of the People and Culture Committee. The People and Culture Committee is of the view that the above arrangements will continue to improve shareholder wealth over the coming years.

(c) Details of remuneration

Remuneration of Key Management Personnel

Each of the Non-Executive Directors has entered into an appointment letter with the Company, confirming the terms of their appointment, their roles and responsibilities and the Company's expectations of them as Directors.

Directors' Report

Under the Company's Constitution, the Directors decide the total amount paid to all Directors as remuneration for their services as a director. However, subject to the ASX Listing Rules, the total amount paid to all Non-Executive Directors for their services must not exceed an aggregate maximum amount of $400,000 per annum or any other maximum amount determined by the Company in a general meeting. No other maximum amount has been determined by the Company in a general meeting.

Independent non-executive director remuneration currently consists of:

- For the financial year ended 30 June 2026, to Ryan O'Hare (independent) for serving as chair a base fee of $94,795 per annum, to Benjamen Jennings for serving as a director a base fee of $47,002 per annum, to Claire Bibby (independent) for serving as a director a base fee of $47,002 per annum and to Stephen Picton for serving as a director a base fee of $47,002 per annum; and
- Statutory superannuation, other than for Ryan O'Hare who is employed through a private company and for whom the above fee is inclusive of any superannuation, equivalent to the Government Superannuation Guarantee amount.

Executive remuneration currently consists of:

- For the financial year ended 30 June 2026, to Peter McGrath for serving as Managing Director a base wage of $391,136 per annum and cash bonus of $116,388 and Matthew Beale for serving as Chief Financial officer a base wage of $285,094 per annum and cash bonus of $55,840; and
- Statutory superannuation, equivalent to the Government Superannuation Guarantee amount.

Details of remuneration of the KMPs of the Comms Group are set out in the following table. Cash salary and fees include annual leave entitlements.

	Year	Short-term benefits		Post-employment benefits		Share-based payments	Total
		Cash salary & fees	Cash bonus	Super-annuation	Termination payments	Equity-settled performance rights	
		$	$	$	$	$	$
Non-executive Directors							
John Mackay	2025	34,062	-	3,917	-	23,214	61,193
	2026	-	-	-	-	-	-
Stephen Picton	2025	-	-	-	-	-	-
	2026	43,086	-	5,170	-	-	48,256
Benjamen Jennings	2025	47,002	-	5,405	-	18,740	71,147
	2026	47,002	-	5,640	-	10,297	62,939
Claire Bibby	2025	47,002	-	5,405	-	10,327	62,734
	2026	47,002	-	5,640	-	2,302	54,944
Ryan O'Hare	2025	82,361	-	9,472	-	9,792	101,625
	2026	84,638	-	10,157	-	2,302	97,097
Executive Director							
Peter McGrath	2025	341,136	124,985	29,932		176,279	672,332
	2026	391,136	116,388	30,000	-	103,058	640,582
Other KMP							
Matthew Beale	2025	245,094	39,563	28,622		20,802	334,081
	2026	285,094	55,840[1]	30,000	-	12,851	383,785
Total 2025		**796,657**	**164,548**	**82,753**	**-**	**259,154**	**1,303,112**
Total 2026		**897,958**	**172,228**	**86,607**	**-**	**130,810**	**1,287,603**

[1] Includes $20,000 paid as bonus for the refinancing of the Regal Tactical Credit Fund term loan

Directors' Report

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

	Fixed remuneration		Long-term benefits at risk		Short-term benefits at risk	
	2026	2025	2026	2025	2026	2025
Non-executive Directors						
John Mackay	-	62%	-	38%	-	-
Benjamen Jennings	84%	74%	16%	26%	-	-
Claire Bibby	96%	84%	4%	16%	-	-
Ryan O'Hare	98%	90%	2%	10%	-	-
Stephen Picton	100%	-	-	-	-	-
Executive Director						
Peter McGrath	66%	55%	16%	26%	18%	19%
Other KMP						
Matthew Beale	82%	82%	3%	6%	15%	12%

Cash bonuses are discretionary and subject to the employee's contract. The bonus paid is dependent upon the employee's service and company performance, with the level of bonus approximately in line with that paid for the prior year, adjusted for relative changes in the level of financial performance and performance against budget. The amounts payable is approved by the Board of Directors prior to payment.

The proportion of the year end cash bonus paid/payable or forfeited is as follows:

	Cash bonus paid		Cash bonus forfeited	
	2026	2025	2026	2025
Executive Directors				
Peter McGrath	85%	81%	15%	19%
Other KMP				
Matthew Beale	90%	99%	10%	1%

Directors’ Report

Statutory performance indicators

The Board aims to align executive remuneration to the Group’s strategic and business objectives and the creation of shareholder wealth. The table below shows measures of the Group’s financial performance over the last five years as required by the Corporations Act 2001. However, these are not necessarily consistent with the measures used in determining the variable amounts of remuneration to be awarded to KMPs, that may also include reference to non-financial key performance indicators and events. As a consequence, there may not always be a direct correlation between the statutory key performance measures and the variable remuneration awarded.

	2022	2023	2024	2025	2026
Operating revenue ($m)	41.0	51.9	55.5	56.6	74.5
Profit / (loss) before income tax ($m)	(0.8)	0.5	0.1	(0.6)	1.4
Underlying EBITDA ($m)	4.1	4.8	6.6	5.7	8.7
Basic earnings per share (cents)	(0.19)	(0.15)	(0.03)	(0.16)	0.22
Dividend declared (cents per share)	-	-	0.25	0.25	0.25
Share price (cents)	7.5	7.7	6.2	5.4	8.5
Total KMP remuneration as a % of operating revenue	2.6	2.7	2.3	2.3	1.7
Total KMP cash bonus as a % of Underlying EBITDA	3.4	2.7	2.0	2.9	2.0

It should be noted that during a period of significant growth particularly over the last 5 years, Profit /(Loss) before income tax includes incurring significant one-off acquisition, global expansion (including overseas license application and subsidiary establishment fees) and other costs that skew the underlying growth in the business. Therefore Underlying EBITDA has been included as a performance measure.

(d) Share based compensation.

Long Term Incentive Scheme

During the year a total of 900,000 performance rights were issued to Management under the Performance Rights Plan with 900,000 performance rights expiring before the end of the year.

The number of performance rights issued and expired during the year by each director or KMP is set out below:

Name	Expired	Granted as compen-sation during the year	Grant Date	Expiry Date	Vesting price: 50% 18mths / 50% 30 mths	Vesting price: no min vesting period	Fair value at grant date: 18 mths / 30 mths
Claire Bibby	300,000	-	-	-	-	-	-
Matthew Beale	-	300,000	29/7/2025	29/7/2030	-	$0.075 / $0.10	$0.034/$0.028
Matthew Beale	600,000	600,000	13/4/2026	13/4/2031	-	$0.10 / $0.13	$0.034/$0.045
Total	**900,000**	**900,000**					

These Performance Rights do not have either voting rights or rights to dividends.

Directors' Report

For share performance rights granted during the current financial year, the valuation input models used to determine the fair value at the grant date are as follows:

Grant date	Expiry date	Share price at grant date	Vesting price: 50% 18mths / 50% 30 mths	Vesting price: no min vesting period	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date: 50% 18mths / 50% w30 mths	Fair value at grant date: no min vesting period	Fair value at grant date: vesting based on tenure
29/7/2025	29/7/2030	$0.048	-	$0.075 / $0.10	47.9%	-	3.85%	-	$0.034/ $0.028	-
13/4/2026	13/4/2031	$0.069	-	$0.10 / $0.13	38.6%	-	4.10%	-	$0.034/ $0.045	$0.069

The performance rights granted on the 29 July 2025 will vest provided the following conditions are met:

- The employee is continuously employed or continues to provide services to the Company up to the vesting period;
- • The following applies to 50% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 7.5 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. There is no minimum vesting period as these rights replace rights that expired in April 2025.
- • The following applies to 50% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 10 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. There is no minimum vesting period as these rights replace rights that expired in April 2025.

The performance rights granted on the 13 April 2026 will vest provided the following conditions are met:

- The employee is continuously employed or continues to provide services to the Company up to the vesting period;
- The following applies to 50% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 10.0 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. There is no minimum vesting period as these rights replace rights that expired in November 2025.
- The following applies to 50% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 13.0 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. There is no minimum vesting period as these rights replace rights that expired in November 2025.

The exercise price is $nil and the expiry date is 5 years after the grant date of the performance rights.

Directors' Report

The value of performance rights that were granted to the director or KMP as part of their remuneration and that are exercised by the person during the year are as follows:

	Value of rights granted during the year $	Value of rights exercised during the year $
Non-executive Directors		
Benjamen Jennings	-	22,200
Claire Bibby	-	7,400
Ryan O'Hare	-	7,400
Executive Directors		
Peter McGrath	-	234,600
Other KMP		
Matthew Beale	32,811	17,718

Issue of shares

No shares were granted directly to directors or other KMP as compensation during the year. Shares issued on exercise of vested performance rights are disclosed on page 21.

Issue of options

There was no issue of options to directors or other KMP as part of compensation during the year.

(e) Service agreements

Director related entity remuneration

Benjamen Jennings is a director of Outforce Pty Ltd, which provide business process outsourcing services including assisting with provisioning, billing and customer service. Total amounts paid by the Group for the year ended 30 June 2026 were $526,567 (2025: $601,730). There was $nil outstanding as a trade payable as at 30 June 2026.

Ryan O'Hare is a Director of Next Green Group Pty Ltd that owns Next Business Energy Pty Ltd who provides electricity to Next Telecom. Total amounts paid by the Group for the year ended 30 June 2026 were $10,042 (2025: $10,582). There was $900 outstanding as a trade payable as at 30 June 2026.

All transactions with these entities have been made on an arms-length basis.

Chief Executive Officer (CEO) and Managing Director employment contract

Comms Group has entered into an executive contract with Peter McGrath to govern his employment with the Group as CEO which includes:

- No fixed term;
- Total compensation of $423,636 per annum (including superannuation entitlements);
- Maximum short-term incentive of 35% of base salary plus superannuation entitlements primarily based on achievement of agreed KPIs as set by the People and Culture Committee and the Board, otherwise primarily based on the employee's own performance and the financial performance of the Group (primarily Underlying EBITDA) relative to budget and the prior year;
- 5,400,000 performance rights under the performance Rights Plan granted 19 July 2024, 30% are subject to vesting at 12.5 cents per share, earliest of 18 months from grant date, 30% are subject to vesting at 20 cents per share, earliest 30 months from grant date and 20% are subject to vesting 24 months from grant date, 10% are subject to vesting 36 months from the grant date and 10% are subject to vesting 48 months from the grant date;
- 4,000,000 performance rights under the performance Rights Plan granted 21 January 2022, 30% are subject to vesting at 15 cents per share, earliest of 18 months from grant date, 30% are subject to vesting at 20 cents per share, earliest 30 months from grant date and 20% are subject to vesting 24 months from grant date, 10% are subject to vesting 36 months from the grant date and 10% are subject to vesting 48 months from the grant date;
- 4,500,000 performance rights under the performance Rights Plan granted 21 November 2023, one-third are subject to vesting 12 months from grant date, one-third are subject to vesting 24 months from the grant date and one-third are subject to vesting 36 months from the grant date;

- The right to terminate the CEO's employment is nine months' notice by the Group and six months' notice by the CEO. Either party may elect to terminate employment in case of change of control and termination payment in the event of a change of control is nine months payment; and
- Non-compete restrictions on the employee for a period of up to six months post-employment.

Chief Financial Officer (CFO) employment contract

Comms Group has entered into an executive contract with Matthew Beale to govern his employment with the Group as Chief Financial Officer (CFO) which includes:

- Total compensation of $317,594 per annum (including superannuation entitlements);
- 250,000 performance rights under the performance Rights Plan granted 21 January 2022, 30% are subject to vesting at 15 cents per share, earliest of 18 months from grant date, 30% are subject to vesting at 20 cents per share, earliest 30 months from grant date and 20% are subject to vesting 24 months from grant date, 10% are subject to vesting 36 months from the grant date and 10% are subject to vesting 48 months from the grant date;
- 1,000,000 performance rights under the performance Rights Plan granted 22 July 2022, 30% are subject to vesting at 15 cents per share, earliest of 18 months from grant date, 30% are subject to vesting at 20 cents per share, earliest 30 months from grant date and 20% are subject to vesting 24 months from grant date, 10% are subject to vesting 36 months from the grant date and 10% are subject to vesting 48 months from the grant date;
- 500,000 performance rights under the performance Rights Plan granted 21 November 2023, one-third are subject to vesting 12 months from grant date, one-third are subject to vesting 24 months from the grant date and one-third are subject to vesting 36 months from the grant date;
- 300,000 performance rights under the performance Rights Plan granted 29 July 2025, 50% are subject to vesting at 7.5 cents per share, earliest of 18 months from grant date and 50% are subject to vesting at 10 cents per share, earliest of 30 months from grant date;
- 600,000 performance rights under the performance Rights Plan granted 13 April 2026, 50% are subject to vesting at 10.0 cents per share and 50% are subject to vesting at 13 cents per share, both with no minimum vesting date;
- Maximum short term discretionary incentive of $40,000 per annum primarily based on the employee's own performance and the financial performance of the Group (primarily Underlying EBITDA) to budget and the prior year;
- The right to terminate the CFO's employment is four months' notice by the Group and three months' notice by the CFO. In the event termination occurs within twelve months of a change of control, then the Group gives six months' notice; and
- No non-compete restrictions post-employment.

Note that the 300,000 performance rights granted on 29 July 2025 are to replace unvested performance rights granted on 28 April 2020 that expired on 27 April 2025. The unvested rights that expired were those subject to vesting at 12.5 cents per share and those subject to vesting at 20 cents per share. The balance of rights granted on 28 April 2020 (subject to vesting 24, 36 and 48 months from grant date) all vested and exercised converting the right into an equal number of ordinary shares. The 600,000 performance rights granted on 13 April 2026 are to replace unvested performance rights granted on 24 November 2020 that expired on 23 November 2025. The unvested rights that expired were those subject to vesting at 15.0 cents per share and those subject to vesting at 20 cents per share. The balance of rights granted on 24 November 2020 (subject to vesting 24, 36 and 48 months from grant date) all vested and exercised converting the right into an equal number of ordinary shares.

(f) Additional disclosures relating to directors and KMP

Shareholding

Key Management Personnel equity disclosures relate only to equity instruments of the Company.

Directors' Report

The number of shares held in the Company during the year by each director or KMP of the Group including their relevant interests, is set out below:

Ordinary shares	Total shares held 1 July 2025	Granted as compensation during the year	Exercise of right	Other movements - purchases	Total shares held 30 June 2026
Ryan O'Hare	50,263,947	-	100,000	-	50,363,947
Peter McGrath	27,649,713	-	3,800,000	-	31,449,713
Benjamen Jennings	17,344,099	-	300,000	315,984	17,960,083
Claire Bibby	704,047	-	100,000	-	804,047
Stephen Picton	-	-	-	10,000,000	10,000,000
Matthew Beale	6,355,792[1]	-	291,666	-	6,647,458
Total	**102,317,598**	**-**	**4,591,666**	**10,315,984**	**117,225,248**

(1) Total shares held at 1 July 2025 has been restated from 4,889,126 recorded as held at 30 June 2025 to include 1,466,666 shares held in a self managed super fund identified by the Group as the employee having a relevant interest in as at 30 June 2025.

The number of performance rights held in the Company during the year by each director or KMP of the Group including their relevant interests, is set out below:

Performance rights	Total rights held 1 July 2025	Granted as compensation during the year	Exercise of vested right	Expired	Total rights held 30 June 2026
Ryan O'Hare	800,000	-	100,000	-	700,000
Peter McGrath	13,100,000	-	3,800,000	-	9,300,000
Benjamen Jennings	1,600,000	-	300,000	-	1,300,000
Claire Bibby	1,100,000	-	100,000	300,000	700,000
Matthew Beale	1,908,334	900,000	291,666	600,000	1,916,668
Total	**18,508,334**	**900,000**	**4,591,666**	**900,000**	**13,916,668**

Shares issued on completion of business combinations

There were no shares issued on completion of business acquisitions to directors or KMP during the year.

Related party transactions

Transactions with directors or KMP during the year include the following.

Benjamen Jennings is a director of Outforce Pty Ltd, which provide business process outsourcing services including assisting with provisioning, billing and customer service. Total amounts paid by the Group for the year ended 30 June 2026 were $526,567 (2025: $601,730).

Benjamen Jennings is a partner at Jennings Partners. For the period to 30 June 2026 Jennings Partners acquired telecommunication services from the Group of $19,313.

Ryan O'Hare is a Director of Next Green Group Pty Ltd that owns Next Business Energy Pty Ltd who provides electricity to Next Telecom. Total amounts paid by the Group for the year ended 30 June 2026 were $10,042 (2025: $10,582).

For the period to 30 June 2026 Next Green Group Pty Ltd acquired telecommunication services from the Group of $45,248.

During the period Stephen Picton, an independent Non-Executive Director, was issued 10.0m ordinary shares in Comms Group Limited after investing $500,000 at 5 cents per share. This investment was approved at the 2025 Annual General Meeting.

End of Remuneration Report

Directors’ Report

Shares under option

There were 500,000 unissued ordinary shares of Comms Group Limited under option at the date of this report.

The options were issued to an investor relations firm as part of its overall remuneration on 2 September 2024, with a term of 3 years and an exercise price of $0.065.

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. These options do not have either voting rights or rights to dividends.

Shares under performance rights

Unissued ordinary shares of Comms Group Limited under vested and unvested performance rights at the date of this report are as follows:

Grant date	60 % of total grants Vesting price: 50% 18mths / 50% 30 mths	40 % of total grants Vesting based on tenure
21/01/2022	$0.15 / $0.20	-
24/02/2022	$0.15 / $0.20	-
18/05/2022	$0.15 / $0.20	-
22/07/2022	$0.15 / $0.20	-
1/12/2022	$0.15 / $0.20	10% 48 months
4/08/2023	$0.15 / $0.20	10% 36 months / 10% 48 months
19/07/2024	$0.125 / $0.20	20% 24 months / 10% 36 months / 10% 48 months
29/07/2025	$0.075 / $0.10	20% 24 months / 10% 36 months / 10% 48 months
13/04/2026	$0.10 / $0.13	20% 24 months / 10% 36 months / 10% 48 months
Grant date	**% of total grants Vesting price**	**100 % of total grants Vesting based on tenure**
21/11/2023	n/a	One-third 36 months
27/8/2024	n/a	One-third 24 months / one-third 36 months
Grant date	**100 % of total grants Vesting price: 50% 12 mths / 50% 24 months**	**% of total grants Vesting based on tenure**
10/03/2026	$0.105 / $0.14	n/a
Grant date	**100 % of total grants Vesting price: 50% 18 mths / 50% 30 months**	**% of total grants Vesting based on tenure**
29/07/2025	$0.075 / $0.10	n/a
Grant date	**100 % of total grants Vesting price: 50% no min vesting period / 50% no min vesting period**	**% of total grants Vesting based on tenure**
13/04/2026	$0.10 / $0.13	n/a
29/07/2025	$0.075 / $0.10	n/a

Unissued ordinary shares of Comms Group Limited under performance rights at the date of this report are 26,722,670.

8,778,330 ordinary shares were issued during the year ended 30 June 2026 and up to the date of this report on the exercise of vested performance rights.

Proceedings on behalf of the Company

No person has applied for leave of a Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings. The Group was not a party to any such proceedings during the year.

Directors' Report

Non-audit services

BDO Audit Pty Ltd is the Group's auditor in accordance with section 327 of the Corporations Act 2001.

The Board of Directors, in accordance with advice from the Audit, Compliance and Risk Management Committee are satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The Directors are satisfied that the services disclosed in note 30 do not compromise the external auditor's independence for the following reasons:

- All non-audit services are reviewed by the Audit, Compliance and Risk Management Committee prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- The nature of the services provided do not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

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 on page 24.

Rounding of amounts

The Company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. The amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar unless otherwise stated.

Corporate governance statement

Comms Group Limited and the Board are committed to achieving and demonstrating the highest standards of corporate governance. Comms Group Limited has reviewed its corporate governance practices against the Corporate Governance Principles & Recommendations (4th edition) published by the ASX Corporate Governance Council.

The 2026 corporate governance statement reflects the corporate governance practices in place throughout the 2026 financial year. The 2026 corporate governance statement which is approved at the same time as the Annual Report can be viewed at **www.commsgroup.limited/corporate-governance**

This report is made in accordance with a resolution of directors.

Ryan O'Hare
Director

Sydney
24 August 2026

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DECLARATION OF INDEPENDENCE BY DRIES MARTENS TO THE DIRECTORS OF COMMS GROUP LIMITED

As lead auditor of Comms Group Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Comms Group Limited and the entities it controlled during the period.

Dries Martens

Dries Martens

Director

BDO Audit Pty Ltd

Sydney, 24 August 2026

Comms Group Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Notes	30 June 2026	30 June 2025
Continuing Operations		**$**	**$**
Revenue	4	52,269,982	37,423,666
Other income		102,782	62,129
		52,372,764	**37,485,795**
Cost of sales		(28,189,870)	(20,022,517)
Employee benefits expense	5	(14,600,416)	(11,231,933)
Administration expenses	5	(2,947,876)	(2,317,868)
Sales & marketing expenses		(1,256,515)	(947,855)
Information technology expenses		(1,331,693)	(1,324,314)
Professional fees		(900,475)	(755,803)
Property expenses		(405,874)	(339,121)
Finance expenses	5	(1,133,114)	(752,054)
Depreciation & amortisation	5	(2,651,068)	(1,870,798)
(Loss) before income tax		(1,044,137)	(2,076,468)
Income tax benefit	6	210,071	109,348
Discontinued operations			
Profit after income tax from discontinued operations	26	2,019,385	1,318,970
Profit/(Loss) for the period		**1,185,319**	**(648,150)**
Items that will be subsequently reclassified to profit or loss:			
Foreign currency translation (loss)/income		(28,088)	(31,469)
Total comprehensive income / (loss) attributable to shareholders		**1,157,231**	**(679,619)**
Earnings per share for (loss) from continuing operations attributable to the ordinary equity holders of the company:			
		Cents	**Cents**
Basic earnings per share	22	(0.15)	(0.49)
Diluted earnings per share	22	(0.15)	(0.49)
Earnings per share for profit from discontinued operations attributable to the ordinary equity holders of the company:			
		Cents	**Cents**
Basic earnings per share	22	0.37	0.33
Diluted earnings per share	22	0.37	0.33
Earnings per share for profit / (loss) from total operations attributable to the ordinary equity holders of the company:			
		Cents	**Cents**
Basic earnings per share	22	0.22	(0.16)
Diluted earnings per share	22	0.22	(0.16)

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

Comms Group Limited
Consolidated Statement of Financial Position

	Notes	30 June 2026	30 June 2025 (Restated – Note 25)[1]
Current assets		**$**	**$**
Cash and cash equivalents		2,909,644	5,500,731
Trade and other receivables	8	5,703,353	6,601,416
Other current assets	9	2,651,682	3,086,410
Assets classified as held for sale	26	18,743,316	-
Total current assets		**30,007,995**	**15,188,557**
Non-current Assets			
Property, plant & equipment	10	2,595,836	2,146,456
Right of use assets	11	1,139,857	2,669,196
Goodwill	12	18,043,108	23,696,715
Intangible assets	12	15,323,267	25,627,581
Deferred tax assets	13	77,190	98,878
Total non-current assets		**37,179,258**	**54,238,826**
Total assets		**67,187,253**	**69,427,383**
Current liabilities			
Trade and other payables	14	5,863,842	8,451,600
Contract Liabilities	16	1,084,558	1,350,358
Provisions	17	1,333,219	1,855,506
Borrowings	18	1,670,937	10,700,000
Lease liabilities	15	747,392	1,037,777
Deferred Consideration	25	-	941,348
Income tax payable		245,939	148,952
Liabilities directly associated with assets classified as held for sale	26	6,572,168	-
Total current liabilities		**17,518,055**	**24,485,541**
Non-current liabilities			
Borrowings	18	9,231,519	-
Provisions	17	152,628	273,487
Deferred tax liability	19	2,547,625	5,840,061
Lease liabilities	15	337,222	2,094,108
Total non-current liabilities		12,268,994	8,207,656
Total liabilities		**29,787,049**	**32,693,197**
Net assets		**37,400,204**	**36,734,186**
Equity			
Share capital	20	56,109,795	55,589,398
Share based payment reserves	21	2,976,380	2,637,840
Foreign currency translation reserve		(194,734)	(166,646)
Accumulated losses		(21,491,237)	(21,326,406)
Total Equity		**37,400,204**	**36,734,186**

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

[1] Comparative balance restated to reflect finalised balances recognised for the acquisition of the TasmaNet business, refer Note 25 Business Combinations for adjustment amounts.

Comms Group Limited
Consolidated Statement of Changes in Equity

	Notes	Share capital	Share-based payments reserve	Foreign currency translation reserve	Accumulated losses	Total
		$	$	$	$	$
Balance at 1 July 2024		**48,930,371**	**2,200,514**	**(135,177)**	**(19,221,334)**	**31,774,374**
Loss for the period to 30 June 2025		-	-	-	(648,150)	(648,150)
Foreign currency translation		-	-	(31,469)	-	(31,469)
Total comprehensive loss for the period		**-**	**-**	**(31,469)**	**(648,150)**	**(679,619)**
Transactions with owners in their capacity as owners:						
Contributions to equity net of transaction costs	20	6,608,225	-	-	-	6,608,225
Dividend paid		-	-	-	(1,406,120)	(1,406,120)
Shares issued under a dividend reinvestment plan		50,802	-	-	(50,802)	-
Share based payments	21	-	437,326	-	-	437,326
Balance at 30 June 2025		**55,589,398**	**2,637,840**	**(166,646)**	**(21,326,406)**	**36,734,186**
Balance at 1 July 2025		**55,589,398**	**2,637,840**	**(166,646)**	**(21,326,406)**	**36,734,186**
Profit for the period to 30 June 2026		-	-	-	1,185,319	1,185,319
Foreign currency translation		-	-	(28,088)	-	(28,088)
Total comprehensive income for the period		**-**	**-**	**(28,088)**	**1,185,319**	**1,157,231**
Transactions with owners in their capacity as owners:						
Contributions to equity net of transaction costs	20	500,000	-	-	-	500,000
Dividend paid			-	-	(1,329,753)	(1,329,753)
Shares issued under a dividend reinvestment plan		20,397	-	-	(20,397)	-
Share based payments	21	-	338,540	-	-	338,540
Balance at 30 June 2026		**56,109,795**	**2,976,380**	**(194,734)**	**(21,491,237)**	**37,400,204**

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

Comms Group Limited
Consolidated Statement of Cash Flows

	Notes	30 June 2026	30 June 2025
Cash flows from operating activities		**$**	**$**
Receipts from customers (inclusive of GST)		81,571,202	61,295,889
Payments to suppliers and employees (inclusive of GST)		(76,393,400)	(56,507,404)
Interest received		37,624	16,927
Income tax paid		(544,353)	(433,761)
Net cash inflow from operating activities	7	**4,671,073**	**4,371,651**
Cash flows from investing activities			
Payments for intangible assets		(221,014)	(173,288)
Payments for property, plant & equipment		(1,481,521)	(136,503)
Payments for purchase of businesses, net of cash acquired	25	(900,000)	(8,500,000)
Net cash outflow from investing activities		**(2,602,535)**	**(8,809,791)**
Cash flows from financing activities			
Lease payments		(1,320,098)	(865,947)
Interest Paid[1]		(911,084)	(724,416)
Proceeds from the issue of shares, net of transaction costs	20	500,000	6,608,225
Dividend paid		(1,329,753)	(1,406,120)
Proceeds from borrowings, net of transaction costs	18	11,567,456	10,379,000
Repayment of borrowings	18	(11,501,514)	(7,627,911)
Net cash (outflow)/inflow from financing activities		**(2,994,993)**	**6,362,831**
Net (decrease)/increase in cash and cash equivalents		**(926,455)**	**1,924,691**
Cash and cash equivalents at the beginning of the period		5,500,731	3,576,040
Cash and cash equivalents at end of period		**4,574,276**	**5,500,731**
Cash and cash equivalents at end of period – continuing operations		**2,909,644**	**5,500,731**
Cash and cash equivalents at end of period – discontinued operations		**1,664,632**	**-**
Cash and cash equivalents at end of period		**4,574,276**	**5,500,731**

[1] Classification change for interest paid for the comparative period. Refer to note 2 (x)

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

Comms Group Limited
Consolidated Entity Disclosure Statement

Name of the entity	Entity type	% of share capital held 30 June 2026	Country of incorporation	Australian resident or foreign resident (for tax purposes)	Foreign tax jurisdiction(s) of foreign residents
Comms Group Limited (parent)	Body corporate	100%	Australia	Australian*	N/A
CommsChoice Pty Limited	Body corporate	100%	Australia	Australian*	N/A
Telegate Pty Ltd	Body corporate	100%	Australia	Australian*	N/A
Commschoice Operations Pty Ltd	Body corporate	100%	Australia	Australian*	N/A
Comms Group Services Pty Limited	Body corporate	100%	Australia	Australian*	N/A
TelAustralia Pty Ltd	Body corporate	100%	Australia	Australian*	N/A
Comms Group Operations Pty Ltd	Body corporate	100%	Australia	Australian*	N/A
TasmaNet Pty Ltd (formerly Syntel Pty Ltd)	Body corporate	100%	Australia	Australian*	N/A
Comms Group (International) Pte Ltd	Body corporate	100%	Singapore	Foreign	Singapore
SingVoip Pte Ltd	Body corporate	100%	Singapore	Foreign	Singapore
Next Telecom Pty Ltd	Body corporate	100%	Australia	Australian*	N/A
Binary Networks Pty Ltd	Body corporate	100%	Australia	Australian*	N/A
Binary Wholesale Pty Ltd	Body corporate	100%	Australia	Australian*	N/A
on Group Holdings Pty Ltd (held for sale)	Body corporate	100%	Australia	Australian*	N/A
onPlatinum ICT Pty Ltd (held for sale)	Body corporate	100%	Australia	Australian*	N/A
onPlatinum ICT Pte Ltd[1]	Body corporate	100%	Singapore	Foreign	Singapore
Tango Technology Pty Ltd (held for sale)	Body corporate	100%	Australia	Australian*	N/A
Comms Group International (UK) Ltd	Body corporate	100%	United Kingdom	Foreign	United Kingdom
Comms Group Philippines Inc.	Body corporate	100%	Philippines	Foreign	Philippines
Comms Group international Hong Kong Limited (Hong Kong)	Body corporate	100%	Hong Kong	Foreign	Hong Kong
Comms Group Operations Malaysia SDN. BHD.	Body corporate	100%	Malaysia	Foreign	Malaysia
Indonesia Branch office of Comms Group (International) Pte Ltd	Branch	100%	Indonesia	Foreign	Indonesia
Taiwan Branch office of Comms Group (International) Pte Ltd	Branch	100%	Taiwan	Foreign	Taiwan
Japan Branch office of Comms Group (International) Pte Ltd	Branch	100%	Japan	Foreign	Japan
Comms Group Europe Pte Ltd	Body corporate	100%	Ireland	Foreign	Ireland
Comms Group Vietnam Company Limited	Body corporate	100%	Vietnam	Foreign	Vietnam
South Africa Branch office of Comms Group (International) Pte Ltd.	Branch	100%	South Africa	Foreign	South Africa

[1] Excluded from the sale of the ICT business.

**Comms Group Limited (parent) and its wholly owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidated regime.*

Comms Group Limited
Notes to the Consolidated Financial Statements
For the year ended 30 June 2026

Comms Group Limited
Notes to the Consolidated Financial Statements
For the year ended 30 June 2026

1 Corporate Information

The consolidated financial statements and notes represent those of Comms Group Limited (the "Company") and its controlled entities (collectively, the "Group") for the year ended 30 June 2026. The financial statements are presented in Australian dollars, which is the Group's functional and presentation currency.

Comms Group Limited, the ultimate parent entity in the Group, is a company limited by shares, incorporated and domiciled in Australia. The Company was listed on the Australian Securities Exchange (ASX) on 21 December 2017.

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 report was authorised for issue by the Board of Directors on 24 August 2026.

2 Material Accounting Policies

The accounting policies that are material to the consolidated entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

(a) Basis of preparation

These general-purpose financial statements have been prepared in accordance with Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. Comms Group is a for-profit entity for the purpose of preparing financial statements.

(i) Compliance with IFRS

The Financial statements of Comms Group also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

(ii) Historical cost convention

The financial statements have been prepared under the historical cost convention unless otherwise indicated.

(iii) New standards and interpretations adopted

The Group has adopted all new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current period.

(b) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the Group as at 30 June 2026 and the results of all subsidiaries for the year then ended. The Company and its subsidiaries together are referred to in these financial statements as the "consolidated entity".

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity 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 gained by the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and recognised gains on transactions between entities in the consolidated entity 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 consolidated entity.

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.

A list of controlled entities is contained in note 28 in the financial statements.

(c) Business combinations

The acquisition method of accounting is used to account for all business combinations, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the fair values of the assets transferred, liabilities incurred to the former owners of the acquired business, equity interests issued by the group, fair value of any asset or liability resulting from a contingent consideration arrangement, and fair value of any pre-existing equity interest in the subsidiary.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date. The group recognises any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets.

Acquisition-related costs are expensed as incurred. The excess of the consideration transferred, amount of any non-controlling interest in the acquired entity, and acquisition-date fair value of any previous equity interest in the acquired entity over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognised directly in profit or loss as a bargain purchase.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange.

The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value with changes in fair value recognised in profit or loss.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such re-measurement are recognised in profit or loss.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognised 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.

(d) Critical accounting estimates and judgements

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will,

by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(i) Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience, historical collection rates and forward-looking information.

(ii) Estimation of useful lives of assets

The Group reviews the estimated useful lives of property plant and equipment and intangible assets at the end of each financial year. The Group adjusts the remaining effective useful life of its assets to better reflect their actual usage and future economic benefit.

(iii) Goodwill and other indefinite life intangible assets

The Group tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and certain brands with indefinite life that may have suffered any impairment, in accordance with the accounting policy stated in note 2 (m). The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows.

(iv) Recognition of deferred tax assets

The Group formed a tax consolidated group under Australian taxation law in the year ended 30 June 2022 and income tax has been accounted for on that basis. Historical losses accumulated by the operating subsidiaries in the group prior to and since acquisition by the Group have now been recognised in full as a deferred tax asset, in accordance with tax loss recoupment rules.

The Board has made a judgement to recognise a deferred tax asset in respect of any current year tax losses and black hole expenditure. Any deferred tax assets recognised from the Australian operations have been net-off against the deferred tax liabilities for the Australian tax consolidated group as per Australian taxation law. The deferred tax has been restated as net deferred tax liability for the year end 30 June 2026.

(v) Business combinations

As discussed in (c) above, business combinations are initially accounted for at fair value on acquisition. The assessment of fair value can be provisional depending upon the date of the acquisition and the reporting end date. Fair value adjustments on the finalisation of the business combination accounting are retrospective, where applicable, to the period the combination occurred and may have an impact on the assets and liabilities, depreciation and amortisation reported.

(vi) Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Monte Carlo or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The fair value of share performance rights is determined by using the 30-day volume weighted average price (VWAP) as at grant date. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

(vii) Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Group estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

(e) Revenue recognition

The Group recognises revenue as follows:

(i) Revenue from customers

Revenue 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.

Contracts with customers can be summarised into the following distinct and separate transactions (there is no bundling of hardware, installation, and monthly ongoing fees). The key driver for keeping this separate is efficiency of working capital; meaning it is advantageous to invoice separately upfront hardware and installation costs rather than finance them internally for later recovery from the monthly usage charges. By keeping the performance obligations separate it reduces the working capital drain on the business whilst making separation of transactions easier to identify for revenue recognition):

- Voice network income;
- Data network income; and
- Managed services income.

The total price that is contracted to be paid for the above transactions are allocated to the contract stages and recognised as follows:

- Services which include – hosted voice, data and enterprise networks, managed IT services and cloud-based communication enablement services are recognised over time on a straight-line basis, as the services are rendered and the customer consumes the benefit; and
- Hardware sales are recognised at the point in time where delivery has been made and control has been transferred to the customer.

Voice, data and managed services can either be billed in arrears for the preceding month's services or billed in advance of the following month's usage. Amounts billed in advance are recognised as deferred revenue on the statement of financial position.

(ii) Interest

Bank interest is recognised when received.

(iii) Other income

Other income is recognised when it is received or when the right to receive payment is established.

(f) Income tax

The Group formed a tax consolidated group under Australian taxation law in the year ended 30 June 2022 and income tax has been accounted for on that basis. The income tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Group's subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting year and are expected to apply when the related deferred income tax asset is recognised or the deferred income tax liability is settled.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(i) Investment allowances and similar tax incentives

Companies within the Group may be entitled to claim special tax deductions for investments in qualifying assets or in relation to qualifying expenditure (e.g. Research and Development Tax Incentive regime in Australia or other investment allowances). The Group accounts for such allowances as tax credits, which means that the allowance reduces income tax payable and current tax expense.

(g) Cash and cash equivalents

For the purposes of presentation in the Statement of Cash Flows, 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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the Statement of Financial Position.

(h) Trade 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 15-30 days. They are presented as current assets.

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.

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

See note 8 for further information about the Group's accounting for trade receivables.

(i) Contract Liabilities

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

(j) Property, plant and equipment

Property, plant, and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is recognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting year in which they are incurred.

Depreciation is calculated using the straight-line or diminishing value method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives or, in the case of leasehold improvements and certain leased plant and equipment, the shorter lease term. The depreciation rates used for each class of depreciable assets are follows as per the table below.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 2 (l).

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

(k) Right of use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

	Method	Rate
Network & IT equipment and Infrastructure	Straight-line	12.5%-50%
Leasehold improvements	Diminishing value	13%-45%
Furniture and fittings	Diminishing value	15%-55%
Motor vehicles	Straight-line	8%-12.5%

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

(l) Intangible assets

(i) Goodwill

Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill is not amortised, but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units (CGU) that are expected to benefit from the business combination in which the goodwill arose.

Goodwill is measured as described in note 2 (c).

(ii) Customer contracts and brands

Customer contracts and brands acquired in a business combination are recognised at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated recognised and impairment losses.

(iii) Internally generated software

All assets reported as internally generated software are held at cost less accumulated recognised and impairment losses. Intangibles include costs in relation to the development of software systems and products where future benefits are expected to exceed these costs. Costs recognised include external direct costs of materials and services and direct payroll and payroll-related costs of employees' time spent on the project during the development phase.

Software and product development costs are only recognised following completion of technical feasibility and where the Group has an intention and ability to use the asset.

Amortisation is calculated on a straight-line basis on all internally generated software products commencing from the time the asset is ready for use over the useful life of the asset not exceeding 5 years in any case.

The useful lives of these intangible assets are assessed to be either finite or indefinite.

Where recognised is charged on assets with finite lives, this expense is taken to the consolidated statement of comprehensive income in the expense category 'depreciation and amortisation'.

Intangible assets with a finite life are tested for impairment where an indicator of impairment exists; and in the case of indefinite life intangibles, they are tested annually—either individually at the CGU level or groups of CGUs. This requires an estimation of the recoverable amount of the CGUs to which the intangible with finite life is allocated. Useful lives are also examined on an annual basis and adjustments, where applicable, are made on a prospective basis.

Gains or losses arising from the derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the profit and loss.

(iv) Amortisation

Amortisation is calculated on a straight-line basis on all intangibles commencing from the time the asset is ready for use. The estimated useful life of intangibles is as follows:

- Customer contracts and brands 7-20 years
- Internally generated software 5 years

(m) Impairment of assets

Goodwill and certain intangible assets that have an indefinite useful life are not amortised and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets including intangible and tangible assets with a finite useful life are tested 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. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(n) Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Group prior to the end of the reporting period which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(o) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Consolidated Statement of Profit or Loss and Other Comprehensive Income over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities when they are expected to be settled in the Group's normal operating cycle, 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 settlement of the liability for at least 12 months after the reporting period.

(p) Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate.

Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. Variable lease payments are only included in measuring the lease liability if they depend on an index or rate. In such cases, the initial measurement of the lease liability assumes the variable element will remain unchanged throughout the lease term.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index, or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

The Group recognised expenses for short term leases and low value leases on a straight-line basis, in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

(q) Provisions

Provisions for legal claims and other obligations are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting year. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as an interest expense.

(r) Employee benefits

(i) Short term employee benefits

Liabilities for employee benefits 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. These liabilities are presented as current employee benefit obligations in the balance sheet.

The Group has a short-term benefit plan in place where the employee will be eligible to receive a short-term incentive benefit of up to the Maximum Short Term Incentive amount in respect to the forecast period, and each year following the end of the Forecast Period, subject to the employee's achievement of the KPI's as assessed by the Audit and Remuneration Committee of the Board.

(ii) Other long-term employee benefits

Employee benefits not expected to be settled wholly 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 using the projected unit credit method. 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 corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(iii) Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

(iv) Share-based payments

Equity-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.

(v) Employee performance rights

The fair value of rights granted is recognised as an employee benefit expense with the corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the rights granted including any market performance conditions (e.g. the entity's share price), including the impact of any service and non-market performance vesting performance conditions (e.g. sales growth targets), and including the impact of any non-vesting conditions.

(s) Contributed equity

Ordinary shares are classified as equity. Mandatorily redeemable preference shares are classified as liabilities.

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.

(t) Dividends

Dividends will be recognised when declared during the financial year and no longer at the discretion of the Company.

(u) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of 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 taxation authority is included with other receivables or 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 taxation authority, are presented as operating cash flow.

(v) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to members of the Group, excluding any costs of servicing equity other than ordinary shares, divided by the weighted average number of ordinary shares outstanding during the financial year.

(ii) Diluted earnings per share

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

(w) Going Concern

The consolidated financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The directors believe that it is reasonably foreseeable that the consolidated group will continue as a going concern, and that it is appropriate to adopt the going concern basis in the preparation of the financial report, after consideration of the factors noted within this report.

At the date of this report, based on the current data and projections available, the Directors are of the opinion that there are reasonable grounds to expect that the Group will be able to continue as a going concern. As such, the financial report has been prepared on a going concern basis. Accordingly, no adjustments have been made to the financial report relating to the recoverability and classification of any asset carrying amounts or the amounts and classification of liabilities that might be necessary should the Group not continue as a going concern.

(x) Interest Paid

During the year, the Group changed the classification of interest paid in the statement of cash flows from operating activities to financing activities. The revised presentation better reflects the nature of interest paid as a cost of obtaining financial resources. Comparative information has been restated accordingly.

The change had no impact on profit, net assets, total cash flows or earnings per share. Net cash from operating activities increased by $911,084 for 30 June 2026 and $724,416 and net cash from financing activities decreased by $911,084 for 30 June 2026 and $724,416 for 30 June 2025 for the comparative period.

(y) Discontinued operations and assets held for sale

Non-current assets (or disposal groups) are classified as held for sale when their carrying amount is expected to be recovered principally through a sale transaction rather than continuing use, and the sale is considered highly probable. Assets classified as held for sale are measured at the lower of carrying amount and fair value less costs of disposal.

A discontinued operation is a component of the Group that has been disposed of or classified as held for sale and represents a separate major line of business or geographical area of operations. The results of discontinued operations are presented separately from continuing operations in the statement of profit or loss.

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3 Segment reporting

Identification of reportable operating segments

The Group has three operating segments under AASB 8 Operating Segments including Global, BC&T and ICT. These operating segments are based on the internal reports that are reviewed and used by the CEO and Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

Note that the Group reported four operating segments as at 30 June 2025. Given the proximity of the acquisition of the TasmaNet business to this reporting date, the business of TasmaNet was included as a separate segment. As TasmaNet has a number of strong similarities with that of the existing BC&T business, including products, services, networks, IT systems and customers, during the period TasmaNet was integrated with that of the BC&T division.

Other (non-operating) segments include the Head Office that accounts for the activities of the Board and other Group employees who provide services across the Group and other costs of being an ASX listed business.

On a monthly basis the CODM reviews each segment's EBITDA that is prepared using the same accounting policies as those adopted in the financial statements.

Segment results for the year ended 30 June 2026 are as follows:

Year ended 30 June 2026	Global	BC&T[1]	ICT[2]	Total 30 June 2026
Revenue				
Sales to external customers	15,209,414	37,060,568	22,269,925	74,539,907
Intersegment sales	1,007,641	706,826	1,800,306	3,514,773
Total segment sales revenue	16,217,055	37,767,394	24,070,231	78,054,680
Less: cost of sales	(7,673,801)	(21,800,931)	(13,120,875)	(42,595,607)
Gross Profit	8,543,254	15,966,463	10,949,356	35,459,073
Less : employee benefits	(3,933,226)	(8,231,524)	(6,266,028)	(18,430,778)
Less : other operating costs	(1,360,331)	(2,647,743)	(1,086,664)	(5,094,738)
Underlying EBITDA – Segment	**3,249,697**	**5,087,196**	**3,596,664**	**11,933,557**
Less corporate costs				(3,252,040)
Underlying EBITDA – Group				**8,681,517**
Plus: other income – non-operating				112,209
Less: share based payments including related on-costs				(344,995)
Less: rent recorded as an operating cost				(106,628)
Less: acquisition, restructuring, and one-time costs				(2,051,798)
EBITDA – Group				**6,290,305**
Less: finance expenses				(1,192,344)
Less: depreciation and amortisation				(3,686,789)
Profit before tax – Group				**1,411,172**

[1] Previously named SME

[2] Discontinued operations

The Group does not maintain Statements of Financial Position by segment as a number of assets and liabilities exist that can not be easily attributable to any one particular segment. However balances that make up a significant portion of working capital (in particular Accounts Receivable and Payable) are tracked and managed by Segment.

Assets and liabilities relating to discontinued operations are presented separately in accordance with AASB 5 Non current Assets Held for Sale and Discontinued Operations and disclosed in Note 26.

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Intersegment transactions

Intersegment transactions were made at market rates. Taking advantage of existing accounts and economies of scale, Global, ICT and BC&T purchase telecommunication and other services on behalf of each other. Intersegment transactions are eliminated on consolidation.

Intersegment receivables and payables

Intersegment receivables and payables are eliminated on consolidation.

Major customers

During the year ended 30 June 2026 no individual customer accounted for more than 10% of Group revenues.

The Group's revenues from external customers and non-current assets are predominantly domiciled in Australia.

Segment results for the year ended 30 June 2025 are as follows:

Year ended 30 June 2025	Global	BC&T[1]	ICT[2]	Total 30 June 2025
Revenue				
Sales to external customers	13,082,898	24,340,768	19,180,470	56,604,136
Intersegment sales	736,731	200,825	148,507	1,086,063
Total segment sales revenue	13,819,629	24,541,593	19,328,977	57,690,199
Less: cost of sales	(6,817,146)	(14,143,067)	(9,618,787)	(30,579,000)
Gross Profit	7,002,483	10,398,526	9,710,190	27,111,199
Less : employee benefits	(4,345,371)	(4,319,338)	(5,786,496)	(14,451,205)
Less : other operating costs	(1,123,614)	(1,858,291)	(1,151,846)	(4,133,751)
Underlying EBITDA – Segment	**1,533,498**	**4,220,897**	**2,771,848**	**8,526,243**
Less corporate costs				(2,807,328)
Underlying EBITDA – Group				**5,718,915**
Plus: other income – non-operating				70,336
Less: share based payments				(437,326)
Less: rent recorded as an operating cost				(89,750)
Less: acquisition, restructuring, and one-time costs				(2,292,834)
EBITDA – Group				**2,969,341**
Less: finance expenses				(807,483)
Less: depreciation and amortisation				(2,769,965)
Profit before tax – Group				**(608,107)**

[1] Previously named SME
[2] Discontinued operations

4 Revenue

	Consolidated 30 June 2026	Consolidated 30 June 2025[1]
Sales revenue	$	$
Voice revenue	26,067,998	23,103,086
Data revenue	18,154,372	11,805,678
Managed service revenue	8,047,612	2,514,902
	52,269,982	**37,423,666**

Sales revenue	$	$
Global division	15,244,963	13,082,898
BC&T division	37,025,019	24,340,768
	52,269,982	**37,423,666**

Sales revenue by Geography	$	$
Australia	41,002,118	30,720,325
Rest of the world[2]	11,267,864	6,703,341
	52,269,982	**37,423,666**

(1) Restated to exclude the operations of ICT held for sale.

(2) The increase in Rest of the world is primarily driven by the Asia Pacific region.

Disaggregation of revenue

The Group derives its revenue from the delivery of hosted voice, data and enterprise networks and cloud-based communication enablement services that is recognised over the term of the contract. Revenues are also derived from hardware sales and installation services that are recognised at a point in time. The table above provides a breakdown of revenue by major business line. As disclosed, in note 3, the Group has three operating segments.

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

	Consolidated 30 June 2026	Consolidated 30 June 2025[1]
Timing of revenue recognition	$	$
Revenue recognised over time	51,236,178	36,597,276
Revenue recognised at a point in time	1,033,804	826,390
	52,269,982	**37,423,666**

Revenue from direct customers	39,468,710	26,734,127
Revenue from wholesale telecom providers	12,801,272	10,689,539
	52,269,982	**37,423,666**

(1) Restated to exclude the operations of ICT held for sale.

5 Individually significant profit or loss items

The Group has identified a number of items which are material due to the significance of their nature and/or amount. These are listed separately here to provide a better understanding of the financial performance of the Group.

	Consolidated 30 June 2026	Consolidated 30 June 2025[1]
	$	$
Other income		
Other income	102,782	62,129
Total other income	**102,782**	**62,129**
Depreciation & amortisation		
Depreciation expense	730,516	128,353
Depreciation – right of use assets	660,728	344,504
Amortisation – customer contracts	809,203	718,370
Amortisation – brand	155,138	155,138
Amortisation – software	234,184	316,530
Amortisation – bundled equipment	61,299	207,903
Total depreciation & amortisation	**2,651,068**	**1,870,798**
Interest Expense		
Interest expense on borrowings	1,047,598	724,416
Interest on lease liability	85,516	27,638
Total interest expense	**1,133,114**	**752,054**
Other costs		
Share based payments	338,540	437,326
Superannuation expense	1,215,488	815,340
Acquisition costs	850,324	795,061
Restructuring costs	352,874	46,853

(1) Restated to exclude the operations of ICT held for sale.

6 Income tax expense

	Consolidated 30 June 2026	Consolidated 30 June 2025
	$	$
Income tax expense		
Current tax (benefit)	774,597	(148,927)
Deferred tax – origination and reversal of temporary differences	(548,744)	188,970
Total income tax benefit	**225,853**	**40,043**

	Consolidated 30 June 2026	Consolidated 30 June 2025
	$	$
Reconciliation of income tax expense / (benefit) and tax at the statutory rate		
Profit / (Loss) before income tax	**1,411,173**	**(608,107)**
At the Group's statutory income tax rate of 30% (June 2025: 30%)	423,352	(182,432)
Tax effect amounts which are not deductible / (taxable) in calculating taxable income		
Non-deductible expenses	121,698	157,705
Deferred tax – origination and reversal of temporary differences	(319,197)	64,770
Income tax expense / (benefit)	**225,853**	**40,043**
Income tax expense attributable to:		
Loss from continuing operations	(210,071)	(109,348)
Profit from discontinued operations	435,924	149,391
	225,853	**40,043**

7 Reconciliation of profit / (loss) after income tax to net cash from operating activities

	30 June 2026	30 June 2025
	$	$
Profit/(Loss) for the period	1,185,319	(648,150)
Adjustments for:		
Share based payments	338,540	437,326
Depreciation and amortisation	3,686,789	2,769,965
Interest Paid	911,084	724,416
	6,121,732	**3,283,557**
Change in assets and liabilities:		
(Increase) in receivables	(52,352)	(479,110)
(Increase) in accrued revenue	135,754	(527,701)
(Increase) in deferred tax	(772,330)	(368,258)
(Increase) / decrease in tax payables	699,560	(334,977)
Decrease / (increase) in prepayments	60,901	(380,625)
(Decrease) / increase in payables	(1,674,192)	1,676,108
Increase in provisions	62,956	591,185
Increase / (decrease) in contract liabilities	(14,166)	690,283
Decrease in other Working Capital	103,210	221,189
Net cash inflow from operating activities	**4,671,073**	**4,371,651**

8 Trade and other receivables

	Consolidated 30 June 2026	Consolidated 30 June 2025
	$	$
Trade receivables	5,751,511	6,452,020
Less: provision for impairment of receivables	(48,158)	(70,816)
	5,703,353	**6,381,204**
Other receivables	-	220,212
Total trade and other receivables	**5,703,353**	**6,601,416**

(i) Classification of trade and other receivables

Trade receivables are amounts due from customers for goods or services performed in the ordinary course of business. Other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in the active market. If collection of the amounts is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets. Trade receivables are generally settled within 15 to 30 days and therefore are all classified as current.

(ii) Allowance for expected credit losses

Due to the short-term nature of the current receivables, their carrying amount is considered to be the same as the fair value.

The expected credit losses (ECL) model directs the approach to determine the allowance for ECL on trade receivables to the lifetime ECL as there is no financing component in the receivable, nor is it a lease receivable.

This requires an allowance matrix to be established that takes into account historical observed default rates which is adjusted for forward looking estimates.

Default rates do not exist in a structured or repetitive form. The nature of the service provided reduces the risk of default as opposed to a dispute. This is because,

- Credit ratings being applied on all contract wins;
- The ability to stop or disrupt telecom services for non-payment. For small businesses their phone (and phone number) is a vital tool for business survival. For larger businesses the phone or cloud-based network is key to how they provide services and operate; and
- Disrupting payment is preceded by unpaid bill notices, the last ones which set out that non-payment activity is registered with a credit rating agency.

Based on what has been observed and business acquisitions made during the year, the following allowance matrix has been determined:

Not overdue: 1%, 1 to 30 days overdue: 1%, 31 days to 90 days overdue: 2% and more than 90 days overdue: 8%.

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

	Expected credit loss rate		Carrying amounts		Allowance for expected credit losses	
	2026 %	2025 %	2026 $	2025 $	2026 $	2025 $
Not overdue	**1%**	**1%**	4,722,535	5,235,151	29,713	41,491
0 to 1 months overdue	**1%**	**1%**	609,942	627,156	6,099	8,780
1 to 3 months overdue	**2%**	**2%**	352,950	483,183	7,059	11,596
Over 3 months overdue	**8%**	**8%**	66,084	106,530	5,287	8,949
			5,751,511	**6,452,020**	**48,158**	**70,816**

Through a greater focus on collections, agreed credit terms and an extension to terms for some customers the Group has been able to minimise any credit losses to date.

Movements in expected credit losses of receivables are as follows:

	Consolidated 30 June 2026	Consolidated 30 June 2025
	$	$
Opening balance	70,816	88,002
Provision for expected credit losses recognised during the year	24,966	81,742
Receivables written off during the year as uncollectible	(37,624)	(98,928)
Discontinued operations	(10,000)	-
Closing balance	**48,158**	**70,816**

9 Other current assets

	Consolidated 30 June 2026	Consolidated 30 June 2025 (Restated - Note 25)
	$	$
Prepayments	1,260,494	1,243,528
Accrued revenue	521,490	691,162
Security deposits	581,423	645,227
Inventory	123,159	179,632
Bundled equipment	165,116	326,861
	2,651,682	**3,086,410**

Bundled equipment is provided as part of an ongoing service plan, such as a router for the provision of internet or a mobile that is provided as part of a mobile service plan. The cost of the equipment is amortised over the life of the applicable contract.

10 Property, plant and equipment

	Consolidated 30 June 2026	Consolidated 30 June 2025 (Restated - Note 25)
	$	$
Network & IT equipment and Infrastructure	2,763,140	2,479,635
Less: Accumulated Depreciation	(1,010,743)	(413,041)
	1,752,397	2,066,594
Leasehold Improvements	59,524	42,324
Less: Accumulated Depreciation	(9,112)	(12,490)
	50,412	29,834
Office Furniture and Equipment	157,770	159,593
Less: Accumulated Depreciation	(149,735)	(136,802)
	8,035	22,791
Motor Vehicles	58,308	28,867
Less: Accumulated Depreciation	(4,824)	(1,630)
	53,484	27,237
Capital work in progress	731,508	-
Total property, plant and equipment	**2,595,836**	**2,146,456**

	Network & IT equipment and Infrastructure	Leasehold improvements	Office furniture & equipment	Motor vehicles	Capital Work in Progress	Total
Consolidated (Restated - Note 25)	$	$	$	$	$	$
Balance at 1 July 2024	182,134	38,584	27,657	-	-	248,375
Additions – business combination*	1,915,109	-	11,909	1,641	-	1,928,659
Additions	105,133	3,273	8,310	27,226	-	143,942
Disposals	-	(1,840)	(7,156)	-	-	(8,996)
Depreciation expense	(135,782)	(10,183)	(17,929)	(1,630)	-	(165,524)
Balance at 30 June 2025	**2,066,594**	**29,834**	**22,791**	**27,237**	**-**	**2,146,456**

	Network & IT equipment and Infrastructure	Leasehold improvements	Office furniture & equipment	Motor vehicles	Capital Work in Progress	Total
Consolidated	$	$	$		$	$
Balance at 1 July 2025	2,066,594	29,834	22,791	27,237	-	2,146,456
Additions	539,648	56,224	2,683	58,308	731,508	1,388,371
Disposals	(2,543)	-	(488)	(1,640)	-	(4,671)
Depreciation expense	(700,088)	(8,653)	(16,951)	(4,824)	-	(730,516)
Discontinued Operations	(20,909)	(1,558)	-	(2,174)	-	(24,641)
Classified as assets held for sale (Note 26)	(130,305)	(25,435)	-	(23,423)	-	(179,163)
Balance at 30 June 2026	**1,752,397**	**50,412**	**8,035**	**53,484**	**731,508**	**2,595,836**

** Additions – business combinations relates to data center and network assets acquired with the business acquisition of TasmaNet, refer note 25*

11 Right of use assets

	Consolidated 30 June 2026	Consolidated 30 June 2025 (Restated - Note 25)
	$	$
Land and buildings – Right of use	1,229,914	3,348,451
Less: Accumulated depreciation	(649,121)	(1,116,354)
	580,793	**2,232,097**
Plant and equipment – right of use	697,203	-
Additions – Business Combination	-	460,971
Additions	136,490	-
Less: Accumulated depreciation	(274,629)	(23,872)
	559,064	437,099
Total right of use assets	**1,139,857**	**2,669,196**

The group leases buildings for its offices under agreements of one, three and five years. The leases have various escalation clauses. If renewed, the terms of the leases are renegotiated.

The consolidated entity also leases equipment used for data centers and network assets with agreements of up to three years. These leases are part of the acquisition of TasmaNet, refer Note 25.

12 Intangibles

	Customer contracts	Brand	Goodwill	Software	Internally generated software	Capital work in progress	Other	Total
Consolidated (Restated - Note 25)	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Cost								
Balance at 1 July 2024	25,636,293	6,189,566	30,554,849	3,366,403	1,125,059	320,398	21,045	67,213,613
Additions- Business Combinations	4,500,000	2,005,000	1,973,310	-	-	-	694,385	9,172,695
Additions during the period	-	-	-	42,489	73,377	57,421	-	173,287
Balance at 30 June 2025	30,136,293	8,194,566	32,528,159	3,408,892	1,198,436	377,819	715,430	76,559,595
Accumulated amortisation and Impairment								
Balance at 1 July 2024	(9,536,631)	(3,235,694)	(8,831,444)	(3,203,145)	(716,795)	-	(13,154)	(25,536,863)
Amortisation expense	(1,226,770)	(155,137)	-	(90,737)	(225,792)	-	-	(1,698,436)
Balance at 30 June 2025	(10,763,401)	(3,390,831)	(8,831,444)	(3,293,882)	(942,587)	-	(13,154)	(27,235,299)
Net Balance at 30 June 2025	**19,372,892**	**4,803,735**	**23,696,715**	**115,010**	**255,849**	**377,819**	**702,276**	**49,324,296**

	Customer contracts	Brand	Goodwill	Software	Internally generated software	Capital work in progress	Other	Total
Consolidated	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Cost								
Balance at 1 July 2025	30,136,293	8,194,566	32,528,159	3,408,892	1,198,436	377,819	715,430	76,559,595
Additions during the period	-	-	-	-	-	221,014	-	221,014
Assets held for sale	(9,659,565)	(1,397,173)	(5,653,607)	-	-	-	(7,091)	(16,717,436)
Balance at 30 June 2026	**20,476,728**	**6,797,393**	**26,874,552**	**3,408,892**	**1,198,436**	**598,833**	**708,339**	**60,063,173**
Accumulated amortisation and Impairment								
Balance at 1 July 2025	(10,763,401)	(3,390,831)	(8,831,444)	(3,293,882)	(942,587)	-	(13,154)	(27,235,299)
Amortisation expense	(809,203)	(155,138)	-	(81,868)	(152,316)	-	-	(1,198,525)
Discontinued operations	(508,398)	-	-	-	-	-	-	(508,398)
Assets held for sale	2,245,425	-	-	-	-	-	-	2,245,425
Balance at 30 June 2026	**(9,835,577)**	**(3,545,969)**	**(8,831,444)**	**(3,375,750)**	**(1,094,903)**	**-**	**(13,154)**	**(26,696,797)**
Net Balance at 30 June 2026	**10,641,151**	**3,251,424**	**18,043,108**	**33,142**	**103,533**	**598,833**	**695,185**	**33,366,376**

Determination of CGU's

Management has identified four cash-generating units (CGUs) that make up the Group. These include Global (International, Wholesale and Enterprise customers), BC&T (BC&T telecommunication customers), ICT (comprising the businesses of onPlatinum ICT Pty Ltd and Tango Technologies Pty Ltd) and TasmaNet. These four divisions generate cash flows that are largely independent of each other.

The determination of the four CGU's (Global, BC&T, ICT and TasmaNet) reflects how the Group manages its individual customers, by grouping them according to how they are categorized as either an BC&T, Global, ICT and TasmaNet customer. A CGU (cash-generating unit) is the smallest identifiable group of assets that generate cash inflows that are largely independent of the cash inflows from other assets or group of assets. Typically, the same categorised customer will have similar product and service requirements, generating efficiencies for the Group and a better level of service for the customer if delivered and managed within the same division.

Given the ICT CGU was classified as held for sale at 30 June 2026 and was subject to an executed sale agreement for consideration of $30 million, management assessed its recoverable amount using a fair value less costs of disposal approach. As the estimated recoverable amount exceeded the carrying value of the ICT CGU, no impairment was recognised. Accordingly, the impairment assessment disclosures below relate only to the Global, BC&T and TasmaNet CGUs, for which recoverable amounts have been determined using value-in-use models.

Goodwill is allocated to the following cash generating units:

	Consolidated 30 June 2026	Consolidated 30 June 2025
	$	$
Global	4,785,047	4,785,047
BC&T[1]	11,284,751	11,284,751
TasmaNet (provisional as at 30 June 2025)	1,973,310	7,567,050
	18,043,108	**23,636,848**

[1] Previously named SME

Goodwill recorded for TasmaNet as at 30 June 2025 was on a provisional basis with no allocation yet made to the brand or customer contracts acquired. Amounts for these were determined and finalised by 31 December 2025 (refer Note 25) resulting in a reallocation of of the provisional Goodwill amount to these intangibles by 31 December 2025.

The recoverable amounts of the CGU were determined based on a value-in-use calculation, reflecting management forecasts for the first year and longer-range projections for years two to five. Cash flows beyond the five-year period are extrapolated using a suitable growth rate determined by management, not exceeding the anticipated long-term average growth rate for the business in which the CGU operates.

The budget and projections used represent management's current projected growth expectations. In determining such assumptions, factors such as competitive dynamics, market opportunities, synergies from acquired businesses (both realised and unrealised) and cost control were all contemplated.

The key assumptions management have used in forecasting cash flow projections over the five-year period are as set out below. During the period management have made short-term growth projections and assumptions for value in use calculations, that reflect current economic conditions. Under these conditions, the recoverable amounts of the CGUs exceed their carrying amounts and no impairment has been recognized.

Key assumptions used for value-in-use calculations

When testing for impairment, the discounted future cash flows are assessed to determine the value-in-use of the CGU. The recoverable amount under the value-in-use method is then compared to the carrying value of the CGU to evaluate whether there is any impairment.

Management used the following key assumptions in determining the recoverable amounts of its intangible assets:

	Global	BC&T[1]	TasmaNet
Revenue growth – year 1	10.9%	0.4%	5.0%
Revenue growth – years 2 to 5	10.0%	1.9%	5.0%
Gross Margin	51.5%	41.3%	49.8%
Wage growth – year 1	4.5%	-2.5%	1.0%
Wage growth – years 2 to 5	10.0%	2.0%	5.0%
Other Operating expenses growth – year 1	8.9%	5.8%	5.7%
Other Operating expenses growth – years 2 to 5	10.0%	2.0%	3.0%
Weighted average cost of capital (WACC) post tax	13.0%	15.7%	10.8%
Terminal growth rate	3.0%	3.0%	3.0%
Risk factor to free cashflows	20.0%	5.0%	10.0%
Long term annual capital expenditure	$0.05m	$0.05m	$0.20m

[1] Previously named SME

Sensitivity analysis

As disclosed in Notes 2(m) and 2 (d), management have made judgements and estimates in respect of impairment testing of goodwill and other indefinite life intangibles. If actual outcomes differ adversely from these assumptions, the recoverable amounts of the CGUs may decrease and an impairment charge may be required.

The key sensitivities are as follows (all other assumptions remaining constant), movements of which may then require an impairment charge in the CGU.

Cash Generating Unit	Key sensitivity: Revenue growth post year one to decrease to below	Key sensitivity: Discount rate increase to more than	Key sensitivity: Risk factor on free cashflows to increase to more than
Global	1.7%	34.7%	59.5%
BC&T[1]	1.2%	16.6%	8.5%
TasmaNet	3.5%	12.9%	21.8%

[1] Previously named SME

Management believes that other reasonable changes in the key assumptions on which the recoverable amount is based would not cause the CGU's carrying amount to exceed its recoverable amount.

13 Deferred tax assets

	Consolidated 30 June 2026	Consolidated 30 June 2025
	$	$
Deferred tax asset comprises temporary differences attributable to:		
Temporary differences	5,379	2,091
Carried forward losses	71,811	96,787
Deferred tax asset	**77,190**	**98,878**

	Consolidated 30 June 2026	Consolidated 30 June 2025
Movements in deferred assets:		
Opening balance	98,878	85,302
Debited/(credited) to:		
- relating to prior year losses brought on	(24,976)	(12,325)
- relating to temporary differences	3,288	1,251
Closing balance	**77,190**	**98,878**

The above balances relate to deferred tax assets of overseas subsidiaries subject to the regulations of foreign tax jurisdictions. In accordance with the Group's accounting policies set out in Note 2, Deferred tax assets of the Australian tax Group have been netted against Deferred tax liabilities of the Australian tax Group (refer Note 19).

14 Trade and other payables

	Consolidated 30 June 2026	Consolidated 30 June 2025
	$	$
Trade payables	3,142,762	4,529,266
Accrued expenses	1,210,980	2,142,702
Payroll liabilities	319,972	435,108
GST liabilities	114,773	55,988
Other payables	1,075,355	1,288,536
	5,863,842	**8,451,600**

Trade payables are unsecured and are usually paid within 30 days of recognition.

The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

15 Lease liabilities

	Consolidated 30 June 2026	Consolidated 30 June 2025 (Restated - Note 25)
	$	$
Current	747,392	1,037,777
Non-current	337,222	2,094,108

Refer to Note 24 for further information on financial instruments.

16 Contract Liabilities

	Notes	Consolidated 30 June 2026	Consolidated 30 June 2025
		$	$
Deferred revenue from continued operations		1,084,558	1,350,358
Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:			
Opening balance		1,350,358	660,075
Payments received in advance		2,078,721	1,350,358
Transfer to revenue – included in opening balance		(2,092,887)	(660,075)
Attributable to discontinued operations	26	(251,634)	-
Closing balance		**1,084,558**	**1,350,358**

17 Provisions

	Consolidated 30 June 2026	Consolidated 30 June 2025
	$	$
Current liabilities		
Annual leave	789,363	1,150,521
Long service leave	543,856	704,985
	1,333,219	**1,855,506**
Non-current liabilities		
Long service leave	**152,628**	**273,487**

18 Borrowings

	Consolidated 30 June 2026	Consolidated 30 June 2025
	$	$
Current liabilities		
Asset Finance	74,937	-
Term loan	1,596,000	10,700,000
Total	**1,670,937**	**10,700,000**
Non-current liabilities		
Asset Finance	334,365	-
Term loan	8,897,154	-
Total	**9,231,519**	**-**

On 23 December 2025 the Directors signed a new Facility Agreement with Westpac Banking Corporation to refinance the term loan provided by Regal Tactical Credit Fund and replace other facilities provided by the Commonwealth Bank of Australia. Settlement with Westpac Banking Corporation took place on 12 January 2026 that resulted in the full repayment of the term loan provided by Regal and release of security provided to them.

These Group facilities can be summarised as follows:

Key Terms	Facility A	Facility B	Facility C	Facility D	Facility E
Type	Business Loan (refinance)	Business Loan (acquisition)	Equipment finance	Bank Guarantees	Credit Cards
Facility limit	$11.16m	$8.0m	$1.0m	$0.58m	$0.26m
Interest rate	BBSY + 2.0%	BBSY + 2.0%	Standard, risk adjusted	2.5%	Standard, risk adjusted
Line fee	1% on the Facility Limit	2% on the Facility Limit	-	-	-
Amortisation	$0.133m per month	$0.134m per month upon first draw down	Max 5 years	N/a	N/a
Establishment fee	$44,640	$32,000	-	$100 per guarantee	-

Security includes fixed and floating charges from Comms Group Limited and all subsidiaries and Guarantees from all Australian registered lending and non-lending Group entities.

Financial covenants include the following (to be measured six monthly on a rolling twelve month basis, commencing 30 June 2026):

- Debt service cover ratio ((Group EBITDA less tax for the prior 12 months) / (Principal repayments and interest expense for the prior 12 months)) must be equal to or greater than 1.25 times. As at 30 June 2026 this ratio was 2.37 times.
- Leverage ratio (Group Finance Debt / Group EBITDA for the prior 12 months) must be equal to or less than 2.25 times. As at 30 June 2026 this ratio was 1.80 times.
- Equity ratio (Group shareholder funds / Total Group assets) must be equal to or greater than 45%. As at 30 June 2026 this ratio was 57%.

In addition to the above financial covenants, EBITDA of all Guarantors must account for at least 85% of Group EBITDA for the first 12 months post settlement and 90% thereafter. As at 30 June 2026 this ratio was 95%. Total assets of all Guarantors must comprise at least 90% of all Group assets. As at 30 June 2026 this ratio was 96%.

All other terms and conditions are considered to be normal or commercial for facilities of this nature.

Subsequent to year end, as part of the sale of the ICT business an Amendment Agreement to restructure the facilities provided under the above Facility Agreement with Westpac was signed on 21 August 2026. The restructure will only take place upon the settlement of the sale that is expected to take place shortly after the date of this Annual Report.

The restructure includes the repayment of $5.0m of the Business Loan (Facility A) and repayment in full of Equipment Finance leases (Facility C), from the proceeds of the sale of ICT to be received at settlement and cancellation of all facilities provided directly to onPlatinum ICT Pty Ltd and release of security over and guarantees from On Group Holdings Pty Ltd, onPlatinum ICT Pty Ltd and Tango Technology Pty Ltd.

These amended Group facilities can be summarised as follows:

Key Terms	Facility A	Facility B	Facility C	Facility D	Facility E
Type	Business Loan (refinance)	Business Loan (acquisition)	Equipment finance	Bank Guarantees	Credit Cards
Facility limit	$5.495m	$8.0m	$0.80m	$0.58m	$0.168m
Term	3 years	3 years	Max 5 years	On demand	On demand
Interest rate	BBSY + 2.0%	BBSY + 2.0%	Standard, risk adjusted	2.5%	Standard, risk adjusted
Line Fee	1% on the Facility Limit	2% on the Facility Limit	-	-	-
Amortisation	$0.065m per month	$0.134m per month upon first draw down	Max 5 years	N/a	N/a
Establishment fee	$15,000	-	-	$100 per guarantee	-

Security includes fixed and floating charges from Comms Group Limited and all subsidiaries and Guarantees from all Australian registered lending and non-lending Group entities.

Financial covenants include the following (to be measured six monthly on a rolling twelve month basis, commencing 31 December 2026):

- Debt service cover ratio ((Group EBITDA less tax for the prior 12 months) / (Principal repayments and interest expense for the prior 12 months)) must be equal to or greater than 1.25 times.
- Leverage ratio (Group Finance Debt / Group EBITDA for the prior 12 months) must be equal to or less than 2.00 times.
- Equity ratio (Group shareholder funds / Total Group assets) must be equal to or greater than 40%.

Additional covenants require EBITDA of all Guarantors accounting for at least 85% of Group EBITDA and Total assets of all Guarantors accounting for at least 90% of all Group assets.

All other terms and conditions are considered to be normal or commercial for facilities of this nature.

	Consolidated 30 June 2026	Consolidated 30 June 2025
	$	$
Total facilities		
Asset Finance	1,000,000	-
Bank term loans	18,493,154	10,700,000
	19,493,154	**10,700,000**
Used at the reporting date		
Asset Finance	409,302	-
Bank term loans	10,493,154	10,700,000
	10,902,456	**10,700,000**
Unused at the reporting date		
Asset finance	590,698	-
Bank loans	8,000,000	-
	8,590,698	**-**

19 Deferred tax liability

	Consolidated 30 June 2026	Consolidated 30 June 2025 (Restated - Note 25)
	$	$
Net Deferred tax liabilities comprise temporary differences attributable to:		
Amounts recognised in profit and loss		
- Intangible assets	6,209,666	6,651,488
- Right of use asset	624,791	669,629
- Lease liabilities	(674,961)	(732,326)
- Employee benefits	(791,190)	(408,122)
- Carried forward tax losses	(69,603)	(246,598)
- Other	(141,612)	(22,802)
	5,157,091	**5,911,269**
Amounts recognised in equity		
- Transaction costs on share issues	(111,048)	(71,208)
	5,046,043	**5,840,061**
Deferred tax liabilities are attributable to:		
- Continuing operations	2,547,625	-
- Discontinued operations held for sale at year end	2,498,418	-
	5,046,043	**-**
Movements in deferred liabilities:		
Opening balance	5,840,061	4,840,182
Debited / (credited) to:		
- Relating to temporary differences	(767,699)	1,300,654
- Employee provisions acquired on acquisition	-	(158,324)
- Relating to prior year losses brought on	13,521	(93,737)
- Amounts recognised in equity for capital raising	(39,840)	(48,714)
	5,046,043	**5,840,061**

In accordance with the Group's accounting policies set out in Note 2, the above balances relate to Deferred tax liabilities of the Australian tax Group, netted against Deferred tax assets of the Australian tax Group.

20 Share capital

	Consolidated 30 June 2026	Consolidated 30 June 2025	Consolidated 30 June 2026	Consolidated 30 June 2025
	Shares	Shares	$	$
Ordinary Shares - fully paid	**547,540,012**	**530,270,691**	**56,109,795**	**55,589,398**

Movements in ordinary share capital

	Date	Shares	$
Opening balance		384,863,877	48,930,371
Performance rights vesting	5 August 2024	916,000	-
Issue of shares	6 August 2024	660,000	-
Performance rights vesting	6 September 2024	470,000	-
Performance rights vesting	13 September 2024	840,000	-
Issue of shares under Dividend reinvestment plan	16 October 2024	425,330	33,134
Performance rights vesting	27 November 2024	483,332	-
Performance rights vesting	13 January 2025	660,000	-
Performance rights vesting	18 February 2025	50,000	-
Performance rights vesting	27 February 2025	500,000	-
Performance rights vesting	28 March 2025	168,000	-
Issue of shares under Dividend reinvestment plan	24 April 2025	367,323	17,668
Issues of Shares	22 May 2025	96,400,000	4,612,310
Issues of Shares	10 June 2025	43,386,829	1,995,915
Performance rights vesting	12 June 2025	80,000	-
Balance 30 June 2025		**530,270,691**	**55,589,398**
Opening balance		530,270,691	55,589,398
Performance rights vesting	15 July 2025	40,000	-
Performance rights vesting	2 September 2025	3,283,332	-
Issue of shares under Dividend reinvestment plan	26 September 2025	166,011	9,927
Performance rights vesting	17 October 2025	100,000	-
Performance rights vesting	26 November 2025	2,009,998	-
Issue of Shares	26 November 2025	10,000,000	500,000
Performance rights vesting	7 January 2026	230,000	-
Performance rights vesting	3 February 2026	425,000	-
Issue of shares under Dividend reinvestment plan	31 March 2026	166,980	10,470
Performance rights vesting	1 April 2026	70,000	-
Performance rights vesting	30 June 2026	778,000	-
Balance 30 June 2026		**547,540,012**	**56,109,795**

(i) Ordinary shares

Ordinary shares entitle the holder to participate in dividends, and to share in the proceeds of winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy is entitled to one vote, and upon a poll each share is entitled to one vote.

Capital risk management

The consolidated entity's objectives when managing capital are 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.

In order to maintain or adjust the capital structure, the consolidated entity may adjust the amounts of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The capital risk management policy remains unchanged from the prior year.

21 Share based payments reserve

	Consolidated 30 June 2026	Consolidated 30 June 2025
	$	$
Opening balance	2,637,840	2,200,514
Share based payment expense	338,540	437,326
Share based payments reserve	**2,976,380**	**2,637,840**

Share-based payment reserve is used to recognise the value of equity benefits provided to employees, directors and other external parties as part of their remuneration. On exercise of performance rights, the balance in the share based payment reserves is retained in the share based payment reserve which forms part of the overall equity share capital.

22 Earnings per share

Reconciliation of earnings used in calculating earnings per share

	Consolidated 30 June 2026	Consolidated 30 June 2025
	$	$
(Loss) from continuing operations attributable to the ordinary equity holders of the company	**(834,066)**	**(1,967,120)**
Profit/(Loss) from total operations attributable to the ordinary equity holders of the company	**1,185,319**	**(648,150)**

Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	540,687,510	401,597,647
Performance rights on issue	28,564,670	34,462,668
Adjustment for performance rights that are not dilutive	(28,384,670)	(31,616,002)
Options on issue	500,000	500,000
Adjustment for options that are not dilutive	(500,000)	(500,000)
Weighted average number of ordinary shares used as the denominator in calculating diluted earnings per share	**540,867,510**	**404,444,313**

	Cents	Cents
Basic earnings per share from continuing operations	(0.15)	(0.49)
Diluted earnings per share from continuing operations	(0.15)	(0.49)
Basic earnings per share from Discontinued operations	0.37	0.33
Diluted earnings per share from Discontinued operations	0.37	0.33
Basic earnings per share from total operations	0.22	(0.16)
Diluted earnings per share from total operations	0.22	(0.16)

23 Share based payments

Long Term Incentive Scheme

During the year a total of 6,920,000 performance rights were issued to Directors and Management under the Performance Rights Plan with 5,881,666 rights forfeited or cancelled before the end of the year.

Performance Rights issued during the year and issued in all prior years are subject to new plan rules approved at the 2022 Annual General Meeting held on 22 November 2022, as follows:

- Based on share price hurdles, 30% are subject to vesting at either 12.5 or 15 cents per share, earliest of 18 months from grant date and 30% are subject to vesting at 20 cents per share, earliest 30 months from grant date and based on continuous employment, 20% are subject to vesting 24 months from the grant date, 10% are subject to vesting 36 months from the grant date and 10% are subject to vesting 48 months from the grant date.
- Based on continuous employment, one-third are subject to vesting 24 months from the grant date, one-third are subject to vesting 36 months from the grant date and one-third are subject to vesting 48 months from the grant date.

For the avoidance of doubt, this includes performance rights issued prior to 2022 that were modified.

Set out below are summaries of performance rights issued under the scheme to the end of the year, subject to new and prior scheme plan rules:

Grant date	Expiry date	Balance at the start of the year	60% of total grants Vesting price: 50% 18mths / 50% 30 mths	40 % of total grants Vesting based on tenure	Granted	Vested during the year	Exercised	Forfeited	Balance at the end of the year
2026									
24/11/2020	23/11/2025	900,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	-	-	900,000	--
5/02/2021	4/02/2026	1,800,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	-	-	1,800,000	-
20/04/2021	19/04/2026	760,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	-	20,000	740,000	-
21/01/2022	20/01/2027	3,896,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	453,000	853,000	175,000	2,868,000
24/02/2022	23/02/2027	1,400,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	200,000	200,000	-	1,200,000
18/05/2022	17/05/2027	1,810,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	180,000	480,000	-	1,330,000
22/07/2022	21/07/2027	4,130,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	400,000	600,000	900,000	2,630,000
1/12/2022	30/11/2027	5,000,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	550,000	850,000	300,000	3,850,000
4/08/2023	4/08/2028	500,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	100,000	100,000	-	400,000
21/11/2023	21/11/2028	5,666,668	n/a	33%12 mths / 33% 24 mths / 33% 36 Months	-	1,999,998	3,666,665	166,666	1,833,337
19/07/2024	19/07/2029	8,100,000	$0.125 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	-	-	900,000	7,200,000
27/08/2024	27/08/2029	500,000	n/a	33%12 mths / 33% 24 mths / 33% 36 Months	-	166,666	166,667	-	333,333
29/07/2025	29/07/2030	-	$0.075 / $0.10	20% 24mths / 10% 36 mths / 10% 48 Months	2,020,000	-	-	-	2,020,000
29/07/2025	29/07/2030	-	$0.075 / $0.10	n/a n/a n/a	1,800,000	-	-	-	1,800,000
10/03/2026	10/03/2031	-	$0.105 / $0.14	n/a n/a n/a	500,000	-	-	-	500,000
13/04/2026	13/04/2031	-	$0.10 / $0.13	n/a n/a n/a	1,200,000	-	-	-	1,200,000
13/04/2026	13/04/2031	-	$0.10 / $0.13	20% 24mths / 10% 36 mths / 10% 48 Months	1,400,000	-	-	-	1,400,000
TOTAL		**34,462,668**			**6,920,000**	**4,049,664**	**6,936,332**	**5,881,666**	**28,564,670**

Comms Group Limited
Notes to the Consolidated Financial Statements
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Set out below are summaries of performance rights issued under the new and prior scheme rules to the end of the prior year:

Grant date	Expiry date	Balance at the start of the year	60% of total grants Vesting price: 50% 18mths / 50% 30 mths	40 % of total grants Vesting based on tenure	Granted	Vested during the year	Exercised	Forfeited	Balance at the end of the year
2025									
23/07/2019	22/07/2024	8,910,000	$0.125 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	-	-	8,910,000	-
28/04/2020	27/04/2025	840,000	$0.125 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	-	-	840,000	-
24/11/2020	23/11/2025	1,050,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	150,000	150,000	-	900,000
5/02/2021	4/02/2026	2,400,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	300,000	600,000	-	1,800,000
20/04/2021	19/04/2026	1,010,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	120,000	180,000	70,000	760,000
21/01/2022	20/01/2027	4,930,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	478,000	1,034,000	-	3,896,000
24/02/2022	23/02/2027	1,600,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	200,000	200,000	-	1,400,000
18/05/2022	17/05/2027	2,090,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	180,000	-	280,000	1,810,000
22/07/2022	21/07/2027	5,000,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	1,000,000	870,000	-	4,130,000
1/12/2022	30/11/2027	5,800,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	1,160,000	800,000	-	5,000,000
4/08/2023	4/08/2028	500,000	$0.15 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	-	-	-	-	500,000
21/11/2023	21/11/2028	6,000,000	n/a	33% 12mths / 33% 24 mths / 33% 36 Months	-	1,999,998	333,332	-	5,666,668
19/07/2024	19/07/2029	-	$0.125 / $0.20	20% 24mths / 10% 36 mths / 10% 48 Months	8,250,000	-	-	150,000	8,100,000
27/08/2024	27/08/2029	-	n/a	33% 12mths / 33% 24 mths / 33% 36 Months	500,000	-	-	-	500,000
TOTAL		**40,130,000**			**8,750,000**	**5,587,998**	**4,167,332**	**10,250,000**	**34,462,668**

The incremental fair values as a result of approval of the new plan at The Annual General Meeting held on 22nd November 2022 are as follows:

	Old plan rules		New Plan Rules				
	100 % of total grants vesting on share price hurdle price: 60% 18months / 40% 30 months		60 % of total grants Vesting price: 50% 18months / 50% 30 months		40 % of total grants Vesting based on tenure: 50% 24 months/ 25% 36 months/ 25% 48 Months		
Grant date	Grant date fair value of grants vesting in 18 months	Grant date fair value of grants vesting in 30 months	Incremental fair value of grants vesting in 18 months	Incremental fair value of grants vesting in 30 months	Incremental fair value of grants vesting in 24 months	Incremental fair value of grants vesting in 36 months	Incremental fair value of grants vesting in 48 months
16/11/2020	$0.07	$0.05	$0.00	$0.00	$0.00	$0.00	$0.00
24/11/2020	$0.08	$0.07	$0.00	$0.00	$0.02	$0.03	$0.03
24/11/2020	$0.08	$0.07	$0.00	$0.00	$0.02	$0.03	$0.03
5/02/2021	$0.06	$0.06	$0.01	$0.01	$0.03	$0.05	$0.05
20/04/2021	$0.05	$0.04	$0.01	$0.01	$0.03	$0.05	$0.05
21/01/2022	$0.09	$0.07	$0.01	$0.01	$0.03	$0.05	$0.05
24/02/2022	$0.07	$0.06	$0.01	$0.01	$0.03	$0.05	$0.05
18/05/2022	$0.07	$0.05	$0.01	$0.01	$0.03	$0.05	$0.05
22/07/2022	$0.07	$0.06	$0.00	$0.00	$0.02	$0.03	$0.03

The above incremental fair values will be recognised as an expense over the period from the modification date to the end of the vesting period. The expense of the original share performance rights will continue to be recognised as if the terms had not been modified.

The weighted average share price during the financial year was $0.066 (2025: $0.064).

The weighted average remaining contractual life through to the expiry date of share performance rights outstanding at the end of the financial year was 2.47 years (2025: 2.58 years).

For share performance rights granted during the current financial year, the valuation input models used in Monte Carlo simulation to determine the fair value at the grant date are as follows:

Grant date	Expiry date	Share price at grant date	60% of total grants Vesting price: 50% 18mths / 50% 30 mths	40 % of total grants Vesting based on tenure	100% of total grants Vesting based on price: 50% 18 mths / 50% 30 mths	100% of total grants Vesting based on price: 50% no min vesting period / 50% no min vesting period	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date: 18 mths / 30 mths	Fair value at grant date: no min vesting period	Fair value at grant date: vesting based on tenure
29/07/2025	29/07/2030	$0.048	$0.075 / $0.10	20% 24mths / 10% 36 mths / 10% 48 Months	n/a	n/a	47.9%	-	3.85%	$0.034/ $0.028	-	$0.048
29/07/2025	29/07/2030	$0.048	n/a	n/a	$0.075 / $0.10	n/a	47.9%	-	3.85%	$0.034/ $0.028	-	-
29/07/2025	29/07/2030	$0.048	n/a	n/a	-	$0.075 / $0.10	47.9%	-	3.85%	$0.034/ $0.028	-	-
10/03/2026	10/03/2031	$0.069	n/a	n/a	$0.105 / $0.14	n/a	38.6%	-	3.85%	$0.031/ $0.043	-	-
13/04/2026	13/04/2031	$0.069	n/a	n/a	n/a	$0.10 / $0.13	38.6%	-	4.10%	-	$0.034/ $0.045	-
13/04/2026	13/04/2031	$0.069	$0.10 / $0.13	20% 24mths / 10% 36 mths / 10% 48 Month	n/a	n/a	38.6%	-	4.10%	$0.034/ $0.045	-	$0.069

The performance rights granted on the **29 July 2025** will vest provided the following conditions are met:

- The employee is continuously employed or continues to provide services to the Company up to the vesting period;
- The following applies to 30% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 7.5 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. The minimum vesting period is 18 months from grant date.
- The following applies to 30% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 10.0 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. The minimum vesting period is 30 months from grant date.
- The following applies to 20% of the total number of performance rights that may vest:
  - 24 months from grant date based on continuous employment.
- The following applies to 10% of the total number of performance rights that may vest:
  - 36 months from grant date based on continuous employment.
- The following applies to 10% of the total number of performance rights that may vest:
  - 48 months from grant date based on continuous employment.

The second tranche of performance rights granted on the **29 July 2025** will vest provided the following conditions are met:

- The employee is continuously employed or continues to provide services to the Company up to the vesting period;
- The following applies to 50% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 7.5 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. The minimum vesting period is 18 months from grant date.

- The following applies to 50% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 10.0 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. The minimum vesting period is 30 months from grant date.

The third tranche of performance rights granted on the **29 July 2025** will vest provided the following conditions are met:

- The employee is continuously employed or continues to provide services to the Company up to the vesting period;
- The following applies to 50% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 7.5 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. There is no minimum vesting period from grant date.
- The following applies to 50% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 10.0 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. There is no minimum vesting period from grant date.

The performance rights granted on the **10 March 2026** will vest provided the following conditions are met:

- The employee is continuously employed or continues to provide services to the Company up to the vesting period;
- The following applies to 50% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 10.5 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. The minimum vesting period is 18 months from grant date.
- The following applies to 50% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 14.0 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. The minimum vesting period is 30 months from grant date.

The performance rights granted on the **13 April 2026** will vest provided the following conditions are met:

- The employee is continuously employed or continues to provide services to the Company up to the vesting period;
- The following applies to 50% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 10.0 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. There is no minimum vesting period from grant date.
- The following applies to 50% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 13.0 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. There is no minimum vesting period from grant date.

The second tranche of performance rights granted on the **13 April 2026** will vest provided the following conditions are met:

- The employee is continuously employed or continues to provide services to the Company up to the vesting period;
- The following applies to 30% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 10.0 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. The minimum vesting period is 18 months from grant date.
- The following applies to 30% of the total number of performance rights that may vest:
  - Comms Group Share price hurdle of 13.0 cents achieved during the term. The share price hurdle must be reached on at least 20 consecutive trading days at any time during the term of the performance rights in order to satisfy this hurdle. The minimum vesting period is 30 months from grant date.
- The following applies to 20% of the total number of performance rights that may vest:
  - 24 months from grant date based on continuous employment.

- The following applies to 10% of the total number of performance rights that may vest:
  - 36 months from grant date based on continuous employment.
- The following applies to 10% of the total number of performance rights that may vest:
  - 48 months from grant date based on continuous employment.

Options

There were 500,000 unissued ordinary shares of Comms Group Limited under option at the date of this report.

The options were issued to an investor relations firm as part of its overall remuneration on 2 September 2024, with a term of 3 years and an exercise price of $0.065. The options were valued using the Black-Scholes model. Volatility of 58% and risk free rate 4.35% were used as valuation inputs.

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. These options do not have either voting rights or rights to dividends.

24 Financial risk management

The Group's financial instruments consist of cash at bank, trade and other receivables, and trade and other payables and a loan facility.

The main risks arising from the Groups financial instruments are interest rate risk, liquidity risk and credit risk. The Board has delegated the responsibility for assessing and monitoring financial risk to management. Management monitors these risks daily.

(i) Interest rate risk

The Groups fixed interest bearing borrowings expose it to fair value risks. The interest rate on its borrowings provided by Regal Tactical Credit Fund were 10% per annum for the period of 1 July 2025 to 30 September 2025 and 11% per annum for the period of 1 Oct 2025 up to the 12 January 2026 when the term loan provided by Regal was refinanced with Westpac Banking Corporation. For the period 13 January 2026 to 30 June 2026 the interest rate on the term loan provided by Westpac was BBSY plus 2.0%. The group also has interest bearing financial assets which expose it to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows.

(ii) Liquidity risk

Liquidity risk represents the Group's ability to meet its contractual obligations as they fall due. The Group regularly monitors current and expected cash requirements to ensure that it maintains sufficient reserves of cash and adequate funding from banks and other financiers to meet its liquidity requirements in the short and longer term.

The Directors of the Company regularly review the Group's cash flow projections prepared by management.

	Weighted average interest rate	1 year or less	1-5 years	Over 5 years	Total contractual flows	Carrying amount
	%	$	$	$	$	$
Financial assets						
As at 30 June 2025						
Trade and other receivables	-	6,601,416	-	-	6,601,416	6,601,416
Cash at bank	-	5,500,731	-	-	5,500,731	5,500,731
Total financial assets		**12,102,147**	**-**	**-**	**12,102,147**	**12,102,147**
As at 30 June 2026						
Trade and other receivables	-	5,703,353	-	-	5,703,353	5,703,353
Cash at bank	-	2,909,644	-	-	2,909,644	2,909,644
Total financial assets		**8,612,997**	**-**	**-**	**8,612,997**	**8,612,997**
Financial liabilities						
As at 30 June 2025						
Non interest bearing liabilities						
Trade and other payables	-	8,451,600	-	-	8,451,600	8,451,600
Interest bearing liabilities						
Borrowings	11.2%	11,826,000	-	-	11,826,000	10,700,000
Lease liabilities	4.6%	1,163,395	2,244,346	-	3,407,741	3,138,289
Total financial liabilities	**-**	**21,440,995**	**2,244,346**	**-**	**23,685,341**	**22,289,889**
As at 30 June 2026						
Non interest bearing liabilities						
Trade and other payables		5,863,842	-	-	5,863,842	5,863,842
Interest bearing liabilities						
Borrowings	6.4%	2,317,925	10,005,047	-	12,322,972	10,902,456
Lease liabilities	6.2%	771,307	469,854	-	1,241,161	1,084,614
Total financial liabilities		**8,953,074**	**10,474,901**	**-**	**19,427,975**	**17,850,912**

(iii) Credit risk

The Group has no significant exposure to credit risk. For credit sales the Group only trades with recognised creditworthy third parties. It is the Group's policy that all customers who wish trade on credit terms are subject to credit verification procedures. Ageing analysis and ongoing credit evaluation are performed on the financial condition of the Group's customers and where appropriate, an allowance for expected credit losses is raised. In addition, receivable balances are monitored on an ongoing basis so that the Group's exposure to bad debts is not significant.

Credit terms for most customers are typically 15 to 30 days from month end. Customers are considered to be in default after 30 days with collection processes then taking place (subject to telecommunication industry regulations).

(iv) Foreign exchange risk

The consolidated entity undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations. Foreign exchange risk arises from recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. This risk is managed by maintaining foreign currency receipts in the currency of receipt to be subsequently used for the payment of foreign currency costs. The risk is currently considered immaterial as the Group mainly operates in Australia.

25 Business Combination

TasmaNet acquisition

As reported in the Comms Group Limited Annual Report for the year ended 30 June 2025, on 16 May 2025 Comms Group entered into a binding agreement to acquire the business and assets of TasmaNet including select assets of the broader Field Solutions Holdings Group Ltd group of entities (TasmaNet). The acquisition was completed on 16 June 2025 at which time Comms Group took control of the acquired business per the terms of the Business Sale Agreement (BSA).

As reported in the Interim Financial Report for the half year ended 31 December 2025, the allocation of the purchase price of $9.43m has been finalised and is summarised below.

Including other related customers acquired by the Group from the vendors of the TasmaNet business, serviced and accounted for by other businesses of the Group, the TasmaNet business contributed $15.57m to Group revenue and approximately $1.69m to Group Underlying EBITDA for the twelve months to 30 June 2026. These additional customers contributed data revenues of $1.00m to the existing BC&T division and additional managed services and project revenues to the ICT division of $1.19m. These additional revenues and earnings that flowed from them have been included in the BC&T and ICT divisional results as per Note 3 Segment Reporting.

	Provisional	Adjustment	Final
	$	$	$
Inventory	50,481	-	50,481
Identifiable Intangibles - Brands	-	2,005,000	2,005,000
Identifiable Intangibles - Customer Contracts	-	4,500,000	4,500,000
Identifiable Intangibles - APNIC IP addresses	-	694,384	694,384
Other current assets	239,814	(13,381)	226,433
Property, plant & equipment	1,944,300	(15,641)	1,928,659
Right of use asset	697,203	(236,232)	460,971
Deferred tax assets	158,324	-	158,324
Employee provisions	(527,745)	-	(527,745)
Lease liabilities	(697,203)	6,405	(690,798)
Deferred tax liabilities	-	(1,350,000)	(1,350,000)
Net asset acquired	1,865,174	5,590,535	7,455,709
Goodwill	7,567,050	(5,593,740)	1,973,310
Acquisition-date fair value of the total consideration	**9,432,224**	**(3,205)**	**9,429,019**

As at 30 June 2025 deferred consideration of $0.94m was recorded in relation to this acquisition. This consisted of an additional cash payment of $0.65m paid on 18 August 2025 and contingent deferred consideration, comprising a final cash payment of $0.33m to be paid within 3 days of the signing of the Annual Report for the year ending 30 June 2026 (discounted to fair value as at 16 June 2025).

Subsequent to executing a new Facility Agreement with Westpac Banking Corporation on 23 December 2025 for a new term loan and other facilities (that included the refinancing of the term loan provided by Regal Tactical Credit Fund), settlement took place on 12 January 2026 that resulted in the full repayment of the term loan provided by Regal and release of security provided to them.

As part of the above settlement on 12 January 2026, Regal signed a Deed of Release accepting $250,000 for the above deferred consideration. This amount was paid on the same day as settlement with no further consideration payable or due to Regal.

26 Discontinued operations

Following the execution of a binding share sale agreement on 28 June 2026 to divest the ICT business, the Group has classified it as assets held for sale.

Whilst not settled as at the date of this Annual Report, it is highly probable that it will occur by the end of Q1 FY27, as all conditions precedent have been satisfied, other than a No Material Adverse Change condition, which cannot be finally assessed until Completion. As at the date of this report, we are not aware of any event or circumstance that would constitute a Material Adverse Change and therefore expect this condition to be satisfied at Completion. Based on the net book values of assets and liabilities held for sale as at 30 June 2026 of approximately $12.2m, a potential gain pre-tax of $17.8m is expected before transaction costs and working capital and net debt adjustments. The associated earnings for the current and comparative periods have been classified as discontinued operations in the consolidated statement of profit or loss and other comprehensive income and all related note disclosures.

Financial information for discontinued operations is summarised below:

	30 June 2026	30 June 2025
Revenue	22,269,925	19,180,470
Other Income	9,427	8,207
Expenses	19,824,043	17,720,316
Profit before income tax from discontinued operations	2,455,309	1,468,361
Income Tax	(435,924)	(149,391)
Profit after income tax from discontinued operations	**$2,019,385**	**$1,318,970**
Cash flows from/(used in) discontinued operations		
Net cash inflow / (outflow) from operating activities	278,222	434,902
Net cash inflow / (outflow) from investing activities	(91,464)	(73,280)
Net cash inflow / (outflow) from financing activities	(338,645)	(336,143)

Comms Group Limited
Notes to the Consolidated Financial Statements
For the year ended 30 June 2026

	30 June 2026
	$
Assets	
Cash and cash equivalents	1,664,632
Trade and other receivables	950,415
Other current assets	76,994
Property, plant & equipment	179,163
Right of Use Asset	965,481
Goodwill	5,653,607
Intangible assets	8,818,404
Deferred tax assets	434,620
	18,743,316

	30 June 2026
Liabilities	
Trade and other payables	913,566
Contract Liabilities	251,634
Lease liabilities	1,165,255
Provisions	706,102
Income tax payable	602,573
Deferred tax liability	2,933,038
	6,572,168
Net Assets	**12,171,148**

27 Commitments and contingencies

The Group has no contingent liabilities or capital commitments at 30 June 2026 (30 June 2025: nil).

Comms Group Limited
Notes to the Consolidated Financial Statements
For the year ended 30 June 2026

28 Entities within the consolidated group

The following entities are included within the Consolidated Group:

Entity Name	Country of incorporation	% Consolidated 2026	% Consolidated 2025
Comms Group Limited (parent)	Australia	100%	100%
CommsChoice Pty Limited	Australia	100%	100%
Telegate Pty Ltd	Australia	100%	100%
Commschoice Operations Pty Ltd	Australia	100%	100%
Comms Group Services Pty Limited	Australia	100%	100%
TelAustralia Pty Ltd	Australia	100%	100%
Comms Group Operations Pty Ltd	Australia	100%	100%
TasmaNet Pty Ltd (formerly Syntel Pty Ltd)	Australia	100%	100%
Comms Group (International) Pte Ltd	Singapore	100%	100%
SingVoip Pte Ltd	Singapore	100%	100%
Next Telecom Pty Ltd	Australia	100%	100%
Binary Networks Pty Ltd	Australia	100%	100%
Binary Wholesale Pty Ltd	Australia	100%	100%
on Group Holdings Pty Ltd (held for sale)	Australia	100%	100%
onPlatinum ICT Pty Ltd (held for sale)	Australia	100%	100%
onPlatinum ICT Pte Ltd[1]	Singapore	100%	100%
Tango Technology Pty Ltd (held for sale)	Australia	100%	100%
Comms Group International (UK) Ltd	United Kingdom	100%	100%
Comms Group Philippines Inc.	Philippines	100%	100%
Comms Group international Hong Kong Limited (Hong Kong)	Hong Kong	100%	100%
Comms Group Operations Malaysia SDN. BHD.	Malaysia	100%	100%
Indonesia Branch office of Comms Group (International) Pte Ltd	Indonesia	100%	100%
Taiwan Branch office of Comms Group (International) Pte Ltd	Taiwan	100%	100%
Japan Branch office of Comms Group (International) Pte Ltd	Japan	100%	100%
Comms Group Europe Pte Ltd	Ireland	100%	100%
Comms Group Vietnam Company Limited	Vietnam	100%	n/a
South Africa Branch office of Comms Group (International) Pte Ltd	South Africa	100%	n/a

[1] Excluded from the sale of the ICT business.

The annual accounts of the entities in the United Kingdom, Singapore, Malaysia and Philippines are subject to statutory audit in accordance with local regulations. Local auditors have been appointed to these entities.

29 Events after reporting date

On the 20 August 2026 the Directors resolved to pay a fully franked final dividend for the year ended 30 June 2026 of 0.125 cents per share ($0.00125).

On 21 August 2026 the Group executed an Amendment Agreement to restructure current facilities provided by Westpac Banking Corporation as part of the sale of the ICT business. The change to these facilities are set out in Note 18 to the accounts. The changes to the Westpac facilities do not take place until settlement of the sale of the ICT business takes place, that's expected to occur shortly after the date of this Annual Report.

On 3 August 2026 the Group issued a total of 1.842m ordinary shares to a number of employees from the exercising of vested performance rights.

There have been no other significant matters or circumstances not otherwise dealt with in this report between the reporting date and the date the financial statements were approved for issue that will significantly affect the operation of the Group, the results of those operations or the state of affairs of the Group or subsequent financial years.

30 Auditor's remuneration

The auditor of Comms Group is BDO Audit Pty Ltd.

	Consolidated 30 June 2026	Consolidated 30 June 2025
	$	$
Remuneration of auditor BDO and related entities		
Audit and review of financial statements	315,369	209,000
Non-audit fees: Taxation services	20,013	14,490
Whistleblower Services	5,500	5,000
	340,882	**228,490**
Remuneration of other auditors of overseas group subsidiaries		
Audit and review of financial statements	59,089	14,352
Non-audit fees: Taxation services	5,315	3,410
	64,404	**17,762**

31 Related party transactions

Parent entity

Comms Group Limited is the ultimate parent entity.

Subsidiaries

Interests in subsidiaries are set out in note 28.

Key management personnel

Disclosures relating to key management personnel are set out in the remuneration report included in the directors' report.

Compensation

The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	Consolidated 30 June 2026	Consolidated 30 June 2025
	$	$
Short-term employee benefits	1,070,186	961,205
Post-employment benefits	86,607	82,754
Share-based payments	130,810	259,154
Total key management personnel remuneration	**1,287,603**	**1,303,113**

Transactions with related parties

Benjamen Jennings is a director of Outforce Pty Ltd, which provide business process outsourcing services including assisting with provisioning, billing and customer service. Total amounts paid by the Group for the year ended 30 June 2026 were $526,567 (2025: $601,730).

Benjamen Jennings is a partner at Jenning Partners. For the period to 30 June 2026 Jenning Partners acquired telecommunication services from the Group of $19,313.

Ryan O'Hare is a Director of Next Green Group Pty Ltd that owns Next Business Energy Pty Ltd who provides electricity to Next Telecom. Total amounts paid by the Group for the year ended 30 June 2026 were $10,042 (2025: $10,582).

For the period to 30 June 2026 Next Green Group Pty Ltd acquired telecommunication services from the Group of $45,248.

During the period Mr. Stephen Picton, an independent Non-Executive Director, was issued 10.0m ordinary shares in Comms Group Limited after investing $500,000 at 5 cents per share. This investment was approved at the 2025 Annual General Meeting.

Receivable from and payable to related parties

As at 30 June 2026 Jennings Partners Chartered Accountants owes $1,375 for communication services provided to that date.

As at 30 June 2026 Next Green Group Pty Ltd owes $4,501 for telecommunication services provided to that date and is owed $900 for electricity charges.

Loans to/from related parties

None.

Deferred consideration available with related parties

None.

Comms Group Limited
Notes to the Consolidated Financial Statements
For the year ended 30 June 2026

32 Parent entity information

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

	Parent 30 June 2026	Parent 30 June 2025
	$	$
Statement of profit or loss and other comprehensive income		
Total comprehensive loss for the year	(7,257,850)	(6,884,569)
Statement of financial position		
Current assets	22,007,958	20,335,114
Assets held for sale	14,257,545	-
Total assets	**52,657,470**	**54,042,281**
Current liabilities	35,116,080	35,267,847
Total liabilities	**40,932,768**	**35,918,666**
Net assets	11,724,702	18,123,615
Equity		
Issued capital	56,109,795	55,589,398
Share based payment reserve	2,976,380	2,637,840
Accumulated losses	(47,361,473)	(40,103,623)
Total equity	**11,724,702**	**18,123,615**

Guarantees entered into by the parent entity
An interlocking guarantee has been provided by the parent for the subsidiaries, as part of the security provided to Westpac Banking Corporation for the Business Loan and other facilities it has provided the Group.

Contingent liabilities entered into by the parent entity
The parent entity had no contingent liabilities as at 30 June 2026 (2025:nil).

Capital commitments – property plant and equipment
The parent entity had no capital commitments for plant and equipment as at 30 June 2026 (2025:nil).

Directors' Declaration

In the Directors' opinion:

1. the financial statements and notes, as set out on pages 25 to 72, are in accordance with the Corporations Act 2001 and:
   (a) comply with the Australian Accounting Standards, the Corporations Regulations 2001, and other mandatory professional reporting requirements;
   (b) comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
   (c) give a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and
   (d) the information disclosed in the consolidated entity disclosure statement is true and correct; and
2. 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
3. the directors have been given the declarations required by s295A of the Corporations Act 2001 from the Chief Executive Officer and Chief Financial Officer.

This declaration is made in accordance with a resolution of the Directors.

On behalf of the Board

Ryan O'Hare
Director

Sydney
24 August 2026

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Level 25, 252 Pitt Street
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Australia

INDEPENDENT AUDITOR'S **REPORT**

To the members of Comms Group Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Comms Group Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

(ii) 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 and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities 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.

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 of the current period. 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.

Impairment of Intangible Assets

Key audit matter	How the matter was addressed in our audit
The Group recognises a material balance of goodwill and other intangible assets arising from historical business combinations and the finalisation of the acquisition of TasmaNet during the period, as detailed in Note 12 to the financial statements. This matter is considered significant to our audit given the material nature of these intangible assets to the Group and the judgement involved in assessing whether these assets are impaired in accordance with AASB 136 Impairment of Assets. The Group's impairment assessment of goodwill and other intangible assets allocated to each Cash-Generating Unit (CGU) involves critical accounting estimates and judgements, specifically in relation to forecast revenue and cash flows, which are affected by future market and economic conditions.	Our audit procedures to address this key audit matter included, but were not limited to, the following: • Evaluated the discounted cash flow (DCF) models prepared by management to determine the recoverable amount of the CGUs, including challenging and substantiating the key assumptions made by management, such as forecasted revenue growth, operating costs and discount rates. • Consulted with BDO valuation experts to assess the reasonableness of the discount rates applied by management. • Performed sensitivity analysis on the DCF model to evaluate the impact of changes in key assumptions on the headroom between the CGU’s recoverable amount and their carrying value. • Assessed the remaining useful life of the finite intangible assets and reviewed whether historical assumptions regarding customer life and churn remain appropriate. • Assessed the appropriateness of management's identification of CGUs, including whether TasmaNet continued to represent a separate CGU for impairment testing purposes. • Reviewed the related disclosures in the financial statements to ensure they are complete, accurate and compliant with the requirements of Australian Accounting Standards.

Classification and presentation of the OnPlatinum ICT Business as a disposal group held for sale and discontinued operation

Key audit matter	How the matter was addressed in our audit
As disclosed in Note 26 to the financial statements, on 28 June 2026 the Group entered into an agreement for the sale of the OnPlatinum ICT business, subject to certain conditions. Management concluded that the assets and liabilities of the OnPlatinum ICT business met the criteria for classification as a disposal group held for sale at 30 June 2026 and that the operation qualified for presentation as a discontinued operation in accordance with Australian Accounting Standard AASB 5 Non-current Assets Held for Sale and Discontinued Operations. This matter was considered significant to our audit due to the materiality of the disposal group and the judgement involved in assessing whether the criteria for classification as held for sale and as a discontinued operation had been satisfied at year end. In addition, AASB 5 requires specific measurement, presentation and disclosure requirements, resulting in increased auditor focus on the financial statement disclosures associated with the transaction.	Our audit procedures to address this key audit matter included, but were not limited to, the following: • Assessed whether the disposal group met the criteria for classification as held for sale at 30 June 2026, including reviewing the sale agreement and evaluating management's assessment that the sale was highly probable. • Evaluated management's assessment that the OnPlatinum ICT business represented a discontinued operation, including consideration of whether it constituted a separate major line of business or geographical area of operations. • Assessed the appropriateness of the assets and liabilities included within the disposal group presented as held for sale. • Assessed the measurement of the disposal group, including consideration of impairment indicators and the requirement to measure the disposal group at the lower of carrying amount and fair value less costs to sell. • Tested the mathematical accuracy of the discontinued operations disclosures and agreed underlying amounts to supporting accounting records. • Assessed the adequacy of the financial statement disclosures relating to the disposal group held for sale and discontinued operation for compliance with Australian Accounting Standards.

Revenue Recognition

Key audit matter	How the matter was addressed in our audit
Revenue recognition has been a key focus of our audit, primarily due to the material nature of the balance as disclosed in Note 4 to the financial statements and the importance of the revenue balance to the users of the financial statements. Further, the complexity of the Group's billing systems, and the manual interface between the billing systems and the general ledger resulted in increased auditor focus in obtaining assurance over revenue recognised for the year-ended 30 June 2026.	Our audit procedures to address this key audit matter included, but were not limited to, the following: • Performed a reconciliation of the billing system and bank statements to the general ledger, investigating significant reconciling items or manual adjustments. • Substantively tested a sample of individual revenue items across revenue streams recognised during the period by tracing them to supporting documentation. • Selected a sample of deferred revenue and revenue transactions around year end to assess whether revenue was recognised in the correct reporting period. • Tested manual journal entries posted to revenue that appeared unusual or outside expected parameters. • Reviewed the service faults and customer complaint records during the year to gain comfort that the service had been delivered to the customer and thus the revenue recognised correctly. • Assessed whether the Group's revenue recognition policies were adequate and compliant with AASB 15 Revenue from Contracts with Customers.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and 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.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group 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 has 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

BDO

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 30 June 2026.

In our opinion, the Remuneration Report of Comms Group Limited, for the year ended 30 June 2026, 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.

BDO Audit Pty Ltd

BDO

Dries Martens

Dries Martens
Director

Sydney, 24 August 2026

Comms Group Limited
ASX Additional Information
30 June 2026

ASX Additional Information

Additional information required by the Australian Securities Exchange Limited Listing Rules and not disclosed elsewhere in this report is listed below.

The information is current as at 6 August 2026.

Distribution of shareholders

Securities

Fully paid ordinary shares

Analysis of numbers of equity holders by size holding:

	Total holders	Number of shares	Percentage
1 to 1,000	28	2,805	0.001
1,001 to 5,000	21	76,772	0.014
5,001 to 10,000	51	411,699	0.075
10,001 to 100,000	259	9,948,104	1.810
100,001 and over	223	538,942,632	98.100
	582	**549,382,012**	**100.000**

Comms Group Limited
ASX Additional Information
30 June 2026

Equity Security Holders

Twenty largest quoted equity security holders

	Number held	Percentage of total shares issued
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	84,845,589	15.444%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	46,295,580	8.427%
NASHAR PTY LIMITED (Ryan O'Hare)	42,863,072	7.802%
MR PETER MCGRATH & MRS JANICE MCGRATH	21,798,741	3.968%
ROBBIE BENNETTS ENTERPRISES PTY LTD	19,819,453	3.608%
BIRBAL INVESTMENTS PTY LTD	16,633,295	3.028%
TORRI PTY LTD	16,477,222	2.999%
MR MARK LAWRENCE MANION	16,268,161	2.961%
DMX CAPITAL PARTNERS LIMITED	13,072,978	2.380%
VIE DE L'EAU PTY LTD	10,931,742	1.990%
JENNINGS GROUP INVESTMENTS PTY LTD	10,413,232	1.895%
RICHMOND BRIDGE SUPERANNUATION PTY LTD	10,000,000	1.820%
TRAFALGAR CUSTODIANS PTY LTD	10,000,000	1.820%
BNP PARIBAS NOMINEES PTY LTD	9,688,871	1.764%
GMNM CONSULTING PTY LTD	9,577,117	1.743%
CITICORP NOMINEES PTY LIMITED	8,832,564	1.608%
OVERSCO PTY LTD	8,085,370	1.472%
BOVIDAE CAPITAL PTY LTD	7,682,264	1.398%
JAPEM PTY LTD	7,350,972	1.338%
MR ANTHONY ALLAN DUNPHY & MRS ANDREA DUNPHY	6,777,898	1.234%
Total Securities of Top 20 Holdings	**377,414,121**	**68.698%**

Substantial shareholders

	Number held	Percentage of total shares issued
NAOS, NCC	71,044,009	12.98%
NASHAR PTY LTD (Ryan O'Hare)	50,263,947	9.48%
MR PETER MCGRATH	27,649,716	5.21%

Marketable parcel of ordinary shares

There were 53 shareholders holding less than a marketable parcel of 101,064 ordinary shares.

Comms Group Limited
ASX Additional Information
30 June 2026

Unquoted equity securities

	Number on issue	Number of holders
Performance rights	26,722,670	29
Options	500,000	1

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.

Performance rights and options

No voting rights.

Corporate Directory

Directors	Ryan O'Hare– Non-Executive Chair Peter McGrath – Executive Director and Chief Executive Officer Benjamen Jennings – Non-Executive Director Claire Bibby – Independent Non-Executive Director Stephen Picton – Independent Non-executive Director
Secretary	Andrew Metcalfe
Notice of Annual General Meeting	The Annual General Meeting of Comms Group Limited **will be held at** Comms Group Boardroom Level 1, 45 Clarence Street Sydney NSW 2000 **time** 11.00 am **date** 24 November 2026
Registered Office	Level 1, 45 Clarence Street Sydney NSW 2000
Principal place of business	Level 1, 45 Clarence Street Sydney NSW 2000
Share register	Boardroom Pty Limited Level 12, 225 George Street Sydney NSW 2000
Auditor	BDO Audit Pty Ltd Level 25, 252 Pitt Street Sydney NSW 2000
Solicitors	Thomsons Level 23, Rialto South Tower, 525 Collins Street Melbourne VIC 3000
Bankers	Westpac Banking Corporation
Stock exchange listing	Comms Group Limited shares are listed on the Australian Securities Exchange (ASX code: CCG)
Website	www.commsgroup.limited

investors@commsgroup.limited
www.commsgroup.limited