PEOPLE + PLACES

beonic

2026 Annual Report & Appendix 4E

For the year ended 30 June 2026

Beonic Limited ABN 20 009 264 699

Contents

Appendix 4E – Preliminary Final Report

Preliminary final report given to the ASX under Listing Rule 4.3A.

Item 1: Company details

Name of entity	Beonic Limited
ABN	20 009 264 699
Reporting period	For the year ended 30 June 2026
Previous period	For the year ended 30 June 2025

Item 2: Results for announcement to the market

	30 June 2026 $	**30 June 2025 $**	**Change $**	**Change %**
Revenue from ordinary activities	23,250,866	22,099,283	1,151,583	5.2%
Loss from ordinary activities after tax attributable to shareholders	(1,568,228)	(3,167,020)	1,598,792	50.5%
Loss for the year attributable to shareholders	(1,568,228)	(3,167,020)	1,598,792	50.5%

Dividends: No dividends have been declared for the reporting period.

Commentary: The loss for the Group after providing for income tax amounted to $1,568,228 (30 June 2025: loss of $3,167,020).

Items 3 to 6: Financial statements

The statement of comprehensive income, statement of financial position, statement of cash flows and statement of changes in equity, each together with notes to the statements, are provided in the attached 2026 Annual Report.

Items 7 and 8: Dividends

No dividends were paid in FY26 or FY25. Beonic Ltd has no dividend reinvestment plan.

Item 9: Net tangible assets

	30 June 2026 cents per share	**30 June 2025 cents per share**
Net tangible asset backing per share	(6.25)	(11.59)
Net assets per share	2.14	1.68

Items 10 and 11: Control and associates

There was no gain or loss of control over any entities during the period. Beonic Limited has no associates or joint ventures.

Item 12: Other significant information

Commentary on the results for the year ended 30 June 2026 is provided in the 2026 Annual Report, which includes the Directors' Report and the Financial Statements of Beonic Limited and its controlled entities for the year ended 30 June 2026.

Item 13: Accounting standards for foreign entities

Beonic Limited is not a foreign entity.

Item 14: Commentary on results

Commentary on the results for the year ended 30 June 2026 is provided in the 2026 Annual Report.

Items 15 to 17: Audit status

The financial statements have been audited and an unmodified opinion has been issued. The auditor's report contains a paragraph that draws attention to the use of the going concern basis for the preparation of the financial statements.

Letter from the Chairman

Dear Shareholders,

I am pleased to present Beonic's annual report for the financial year ended 30 June 2026.

FY26 was the year in which the discipline of the past three years translated into results. Beonic delivered record earnings, strengthened its balance sheet and secured a landmark international contract, all while remaining cash flow positive from operations. On behalf of the Board, I sincerely thank our CEO, Billy Tucker, our CFO, Michael Pearce, and every member of the Beonic team for their dedication and focus through another year of business transformation. With industry-leading LiDAR technology, a dominant position in the airport vertical, a culture of cost discipline and a truly global presence, Beonic has in place a robust platform for significant, value-creating growth.

A record financial result

The Company grew total revenue to $23.3 million, up 5.2% on the prior year, and expanded EBITDA to $4.0 million at a 17.2% margin, a significant improvement on the $2.6 million and 11.9% margin delivered in FY25. Year-on-year gross margin improved from 77.3% to 78.4%, reflecting the operating leverage in our model as we scale recurring revenue against a largely fixed cost base. Importantly, Beonic remained cash flow positive from operations for the year, generating $0.6 million of operating cash inflow, a $1.4 million turnaround on the $0.8 million outflow in FY25. We exited FY26 with annual recurring revenue of $17.3 million, up 1% on the prior year despite a significant headwind from a strengthening Australian dollar; on a constant-currency basis, exit ARR was $17.9 million.

Defining our strategic objectives

In July 2025, Beonic secured a landmark contract with the Moroccan airport authority in a joint bid with a leading technology partner. Valued at approximately $7.3 million over 30 months, the agreement marks Beonic's strategic entry into the North African aviation market and a significant expansion of its international airport portfolio, and is the first major contract secured under our focused operating model and leadership team. As at 30 June 2026, deployment had been completed at five of seven airports, with the remaining two underway. Final delivery is expected during H1 FY27, after which the contract will progress to its full operating revenue contribution.

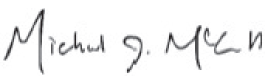
Delivering capital flexibility

During FY26, Beonic completed a $4.27 million convertible note placement and a $3.01 million renounceable entitlement issue. The convertible notes were announced in August 2025 and the entitlement issue on 28 May 2026. Both rounds were anchored by our largest shareholder, Thorney Investment Group, alongside the full Board of Directors, the CEO and key members of the management team – a strong signal of confidence in Beonic's direction. The capital enabled us to retire our USD $3.1 million legacy debt facility in full and on time in January 2026, materially reducing our interest burden, with the balance providing working capital to accelerate our strategy.

Outlook

Our business has undergone a significant transformation over the past 36 months: the Board appointed new senior leaders, raised capital to stabilise the balance sheet, restructured our debt and right-sized the business. More recently, we have continued to sharpen our strategy around the airport and retail markets while pursuing ongoing efficiency gains across go-to-market, product development and project implementation. Financially, we are committed to sustaining profitable EBITDA and positive operating cash flow in FY27. Importantly, the team has built a foundation designed to accelerate top-line growth, underpinned by contracts signed but not yet fully implemented, conversion of our $37.1 million qualified pipeline, completion of the Moroccan airports rollout and the release of Beonic Vision to market. We are confident the Company remains firmly on the right path to drive shareholder value.

I thank you for your continued support.



Michael McConnell
Chairman
27 August 2026

Letter from the CEO

Dear Shareholders,

As our Chairman has noted, FY26 has been a transformative year for Beonic, marked by strategic advancement, operational excellence and a steadfast commitment to delivering value for our stakeholders. Throughout the year the Beonic team worked tirelessly to execute on our customers' behalf while continuing to reshape the Company's operating structure, and our results speak to that discipline.

Beonic turns how people move through retail venues, malls and airports into profit for the people who run them. We unify data from WiFi, people counters, LiDAR, CCTV and other sensors on one platform, and give operators the two levers that lift the profitability of a venue: more revenue-generating dwell time from customers, and a lower cost to serve those customers. Ours is an intentionally simple strategy, one platform and one value proposition serving three high-value segments: store chains, retail malls and airport retail. It is a model built to scale efficiently.

A year of disciplined execution

We grew total revenue to $23.3 million and expanded EBITDA to $4.0 million at a 17.2% margin, up from $2.6 million and an 11.9% margin in FY25.

Gross margins improved to 78.4% and we remained cash flow positive from operations, a clear demonstration of the operating leverage in our model. We exited the year with annual recurring revenue of $17.3 million ($17.9 million on a constant-currency basis), having absorbed a material headwind from the strengthening Australian dollar. Across the year we secured strong new wins, upsells and renewals spanning aviation, retail and infrastructure, including GPT, Rivian, Etisalat and The Hajj, alongside a multi-year agreement at Denver International and airport wins and renewals at Charlotte Douglas, Seattle–Tacoma, Bradley and Phoenix Sky Harbor.

Summary of strategic initiatives

- **Market expansion:** Our entry into the North African aviation market through the Moroccan airports program, now live across five of seven airports, has opened a significant avenue for growth and validates our strategy to lead in airport retail, the highest-yielding venue type we serve.
- **Product innovation:** We advanced the platform with the market release of Beonic Vision, which turns existing camera networks into privacy-safe flow analytics, building on 15 years of computer-vision experience and complementing solutions already in the market such as Beonic Display.
- **Operational efficiency:** Streamlined processes and agile delivery improved service quality and client satisfaction, while allowing us to further reduce operating expenses and sustain profitability.

Looking ahead, we are focused on completing the Moroccan rollout, converting our $37.1 million qualified pipeline, releasing and scaling Beonic Vision and maintaining our lean cost structure as we grow. I extend my gratitude to our employees, clients, partners and shareholders for their unwavering support. Together, we are well positioned for continued success.

To our shareholders, employees, partners, and to everyone who contributes to Beonic's success, thank you for your continued support. I look forward to sharing the next chapter of our growth, together with you.

Billy Tucker
Chief Executive Officer and Executive Director
27 August 2026

Review of Operations

Beonic turns how people move through retail venues, malls and airports into profit for the people who run them. Our unified, sensor-agnostic platform brings together data from the WiFi, people counters, LiDAR, CCTV and other sensors a venue already owns, and converts it into decisions that make that venue more profitable: more revenue-generating dwell from customers, and a lower cost to serve those customers. Because the platform sits above the sensor layer rather than betting on any single technology, customers keep the hardware they have, limiting expensive rip and replace.

The platform operates at scale, processing billions of data points daily across more than 10,500 venues in 58 countries and integrating with over 100,000 devices. We serve three high-value segments through one platform and one value proposition: store chains, who benchmark store against store to lift performance across a network; retail malls, whose landlords earn rent and operating income on footfall they must measure and prove; and airport retail, the highest-yielding venue type of any we serve. Beyond the platform, our data science and services teams help customers turn insights into operating decisions and measurable commercial outcomes.

Our mission

Beonic exists to optimise the profitability of physical venues. We give the people who run retail venues, malls and airports real-time intelligence to grow revenue, match cost to demand and improve the experience of every visitor.

Our vision

To be the intelligence layer above every sensor in the world's retail venues, malls and airports: the trusted, privacy-safe platform on which operators run, measure and grow their venues.

Operating and financial review

This operating and financial review (the OFR) is designed to assist shareholders to make an informed assessment of Beonic's operations, financial position, business strategies and prospects for future financial years. The OFR should be read together with the financial report section.

While Beonic's results are reported under AASB, the OFR also includes non-AASB information such as EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation), EBIT (Earnings Before Interest and Taxes) and ARR (Annual Recurring Revenue). The Board considers that the included non-AASB metrics are necessary for shareholders to understand Beonic's financial performance. The non-AASB information has not been independently audited or reviewed, and should not be considered an indication of, or an alternative to, AASB measures.

Summary of financial results (A$m)

	2026 $	2025 $	Variance $	Variance %
Revenue at a point in time (non-recurring)	6.69	4.68	2.01	42.9%
Revenue over a period of time (recurring)	16.54	17.33	(0.79)	(4.6%)
Revenue from contracts with customers	**23.23**	**22.01**	**1.22**	**5.5%**
Cost of revenue [1]	(5.02)	(4.99)	(0.02)	(0.4%)
Gross profit	**18.21**	**17.01**	**1.19**	**7.0%**
Operating expenses [2]	(14.21)	(14.39)	0.19	1.3%
EBITDA	**4.00**	**2.62**	**1.38**	**52.7%**
Depreciation and amortisation expenses	(4.10)	(4.76)	0.67	(14.0%)
EBIT	**(0.09)**	**(2.14)**	**2.05**	**95.7%**
Net interest income/(expense)	(1.16)	(0.78)	(0.39)	49.6%
Other income/(expense)	–	0.03	(0.03)	(100.0%)
Income tax (expense)/benefit	(0.31)	(0.28)	(0.04)	12.8%
Net profit/(loss) after tax	**(1.57)**	**(3.17)**	**1.60**	**50.5%**
Annual Recurring Revenue [3]	**17.26**	**17.09**	**0.17**	**1.0%**
Gross margin	78.4%	77.3%	+110bps	
EBITDA margin	17.2%	11.9%	+532bps	

1. Cost of revenue combines direct costs of services and data hosting expenses. 2. Includes share based payments expense. 3. Annual Recurring Revenue (ARR) based on monthly contracted recurring revenues as at 30 June 2026 and 30 June 2025, multiplied by twelve months.

Summary of cash flows (A$m)

	2026 $	2025 $	Variance $	Variance %
Net cash inflow/(outflow) from operating activities	0.56	(0.82)	1.38	168.4%
Net cash (outflow) from investing activities	(2.98)	(3.19)	0.21	6.7%
Net cash inflow from financing activities	2.91	3.43	(0.52)	(15.2%)
Effect of exchange rate changes and misc. other	(0.06)	0.08		
Net increase/(decrease) in cash	**0.43**	**(0.49)**		
Cash at the beginning of the period	2.24	2.73		
Cash at the end of the period	**2.67**	**2.24**		

FY26 recurring revenue was $16.54 million (-4.6% vs PCP) and Annualised Recurring Revenue (ARR) was $17.26 million (+1.0% vs PCP).

Strong and sustained gross margins of 78.4% for FY26 represent a notable improvement compared to the FY25 gross margin of 77.3%. Improved gross margin reflects the operating leverage of a unified platform, and underpinned the Group's return to positive operating cash flow in FY26.

The Company achieved margin expansion, with EBITDA reaching $4.0m (17.2% margin), a substantial increase from $2.6m (11.9% margin) in FY25. This reflects the operating leverage in the business model and disciplined cost management. For FY26, Beonic had cash inflow of $558 thousand from operations compared to an $817 thousand outflow in FY25.

New wins and expansions across FY26

APAC led on volume: GPT (including the Sunshine Plaza expansion, the largest single win of Q4), World Square, Dandenong Square, Home Consortium, City of Melbourne, Barwon Investment Partners, Best & Less, New Balance, TK Maxx, David Jones, Exact Technologies, Gold Coast Council and Eastern Creek Quarter.

Americas centred on aviation and enterprise: Denver International (multi-year), JFK T4, Metropolitan Washington Airports Authority, Bradley International (queue management), Charlotte Douglas, Seattle–Tacoma, Austin-Bergstrom, Richmond, plus Verizon, Rivian and Omaha Zoo.

EMEA: Added the Moroccan Airports program, The Hajj (2026 pilgrimage), Etisalat (e&), Copper Clock and Blue Networks.

Renewals across FY26

Americas: Aviation was the retention engine: a Charlotte Douglas 2026–2029 Platform renewal (the largest US renewal of the year), Miami, Orlando, Detroit, Phoenix Sky Harbor, Baltimore/Washington, Nashville, Richmond and Tulsa International Airports, plus Boingo, Verizon and The Outlet Collections at Niagara.

APAC: ISPT, QIC Properties, Narita Airport, Brisbane Airport, Wellington Airport, Waverley Council, Barwon Investment Partners, David Jones, JB Hi-Fi, New Balance, TK Maxx, Beacon Lighting, The Good Guys, Spark NZ, One NZ, City of Gold Coast and Pacific Epping.

EMEA: Land Securities, Redefine, and Victoria & Alfred Waterfront.

Operational improvements

Throughout FY26, Beonic's Board of Directors and Executive Team completed a thorough organisational review to further enhance the Company's ongoing efforts to optimise its cost structure. As a result, we have implemented measures that deliver additional cost savings that reinforce our commitment to further improving gross margins, resulting in positive cash flows from operations in FY26.

Outlook for FY27 and business priorities

FY27 priorities focus on sustainable growth and market expansion:

- Grow top line revenue through conversion of our $37.1m qualified pipeline and identification of new pipeline opportunities.
- Strengthen Beonic's position as a global leader in airport and retail IoT solutions, including in particular at Denver International Airport and across Morocco's airports.
- Continue building on our solutions such as Beonic Vision, which utilises existing camera networks to process video streams to generate flow analytics and non-visitor detections without compromising visitor privacy. Vision offers powerful analytics and cost scalability, enabling larger venues like airports and malls to capture end-to-end visitor journeys and address critical blind spots. Vision builds on Beonic's 15 years' experience in computer vision solutions and has started deploying to customers in retail and airports.

- Ongoing financial stability through disciplined cost management and operational efficiency.
- Enhance product adoption by driving customer success initiatives and continued R&D investment to ensure a strong competitive advantage.
- Deliver key projects and minimise churn through a focus on customer satisfaction, agility and operational excellence.
- Maintain a lean cost structure while scaling revenue operations.

Pipeline update

Our 12-month rolling qualified pipeline [1] remains strong, currently valued at approximately $37.1 million. Of this, $0.3 million is at the final stages of Contract Negotiation [2] or Pending Approval [3], while an additional $2.9 million in opportunities is under Client Evaluation [4].

Pipeline stage	**Value**
Proposal Presentation	$33.9m
Client Evaluation	$2.9m
Contract Negotiation	$0.2m
Pending Approval	$0.1m

1. As at August 2026. 2. Contract Negotiation: sales have firmed up pricing and issued it to the customer, the customer has provided an indication that they wish to proceed and we are in the process of negotiating the final commercial terms, or the contract is in the customer's workflow of finalisation. 3. Pending Approval: the customer has committed to the commercial terms in writing but is not ready to be invoiced yet; the contract is in their internal workflow and not yet executed. 4. Client Evaluation: the customer understands the value proposition of the offering and is expressing interest to proceed but requires more time to evaluate or requires internal budget approval on the proposal before proceeding any further.

Directors' Report

Your Directors submit the financial report of Beonic Limited (Beonic or the Company) for the year ended 30 June 2026. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows:

Directors

The names and particulars of the Directors of the Company during or since the end of the financial year are:

Michael McConnell

Independent Non-Executive Chairperson (from 27 November 2024) | AB (Economics), MBA

- Mr McConnell joined the Board as an Independent Non-Executive Director on 1 July 2024. He is an experienced director and private investor who is currently a Non-Executive Director of the following publicly traded companies: OneSpan, QuickFee and Beonic. Additionally, he serves on the Advisory Board at Jacob Stern & Sons, a private company. Previously, he was the Managing Director of Shamrock Capital Advisors. Michael has served on numerous public and private company boards in the United States of America, Australia, New Zealand, Israel and Ireland.
- He has experience across a variety of industries, including media, entertainment, enterprise software, radio broadcasting, cable distribution, basic materials, chemicals, e-commerce, fintech and consumer products.
- Member of the Nomination and Remuneration Sub-Committee.
- Holds a relevant interest in 1,286,313 shares, 568,182 share options and 150,000 convertible notes.

Robert (Bob) Alexander

Independent Non-Executive Director (appointed 1 July 2022); Independent Non-Executive Chairperson from 31 December 2022 to 27 November 2024 | BComm (Merit)

- Mr Alexander is an experienced C-suite executive and ASX-listed company director, having held several Non-Executive Director roles in the technology solution, intellectual property and digital media and advertising industries. Bob was a Non-Executive Director and Chairman of the Audit & Risk Committee for former ASX-listed software company The Citadel Group Limited, as well as Xenith IP Group Limited and QMS Media Limited.
- Bob started his career with Ernst & Young and has worked both internationally and in Australia throughout his career, in the media, entertainment, publishing, professional services, fintech and not-for-profit sectors. He was a Chartered Accountant for over 30 years.
- Chairperson of the Audit and Risk Sub-Committee and a member of the Nomination and Remuneration Sub-Committee.
- Holds a relevant interest in 79,217 shares, 62,500 share options and 30,000 convertible notes.
- No other listed company directorships.

Kirsty Rankin

Independent Non-Executive Director (appointed 23 August 2021) | BComm (Merit), MAICD

- Ms Rankin is an entrepreneur and business leader with a track record of creating and executing innovative loyalty, customer engagement and marketing strategies that propel business results. She was the co-CEO of Pinpoint Pty Ltd, a 500 FTE loyalty and marketing company in Asia Pacific, and led the company from start-up to exit in 2014 with the acquisition of Pinpoint by Mastercard. Post acquisition she moved into a senior global executive role at Mastercard based in the US, where she created, delivered and managed innovative, state-of-the-art data-driven products and services for merchants, banks, acquirers and consumers.
- Her deep expertise in data-driven insights, digital transformation, loyalty, customer engagement and new product development extends across multiple industries, organisations and geographies. She has a strong understanding of governance to balance the interests of stakeholders and significant expertise in data governance including data security, privacy, integrity and database management.
- Chairperson of the Nomination and Remuneration Sub-Committee and member of the Audit and Risk Sub-Committee.
- Holds a relevant interest in 286,789 shares, 189,394 share options and 50,000 convertible notes.
- Independent Non-Executive Director of Flight Centre Travel Group (ASX: FLT).

William (Billy) Tucker

Chief Executive Officer and Executive Director (appointed 13 November 2023)

- Mr Tucker is an experienced leader and transformation specialist with a career spanning over 20 years across the technology, start-up, private and listed company sectors. Billy was most recently CEO of marketplace business Oneflare, which saw a threefold growth in revenues before being sold to Airtasker (ASX: ART) late in 2022. Prior to Oneflare, Mr Tucker spent almost a decade as a global executive in product and corporate development roles within Microsoft before leaving to build start-up Cudo, which he ran as Founder and CEO. Mr Tucker has also served as a long-term advisor to Kmart and other retailers, as well as working with QBE and American Express to build and integrate digital ventures.
- Member of the Audit and Risk Sub-Committee.
- Holds a relevant interest of 2,672,852 shares, 1,553,030 share options and 500,000 convertible notes.
- No other listed company directorships.

Company Secretary

Michael Pearce

Chief Financial Officer and Company Secretary (appointed 20 January 2025) | BBA (Accounting and Finance)

- Mr Pearce is a seasoned financial executive with over 22 years of global experience. Michael was previously Chief Financial Officer of WeConvene Group, a globally deployed cloud-based meeting and event booking platform. Prior to that, Michael was Vice President of Finance at Whip Media Group, Director of Finance for Warner Music Group based in New York, and a Manager within Ernst & Young's Transaction Advisory and Audit Services.
- Holds a relevant interest of nil shares, 52,084 share options and 25,000 convertible notes.

Meetings of Directors

During the financial year, seven meetings of Directors were held. Other matters arising during the year were resolved by circulating resolutions. The following persons were Directors of the Company during the financial year, with attendance at meetings of Directors as follows:

	Directors' meetings – eligible	Directors' meetings – attended	Audit & Risk – eligible	Audit & Risk – attended	Nom. & Rem. – eligible	Nom. & Rem. – attended
M. McConnell	7	7	2	2	1	1
R. Alexander	7	7	2	2	1	1
K. Rankin	7	7	2	2	1	1
W. Tucker	7	7	2	2	1	1

Principal activities

The principal activity of the Group during the financial year was the provision of data analytics services.

Review of operations

The consolidated entity's loss attributable to equity holders of the Company, after providing for income tax, amounted to $1,568,228 (2025 loss: $3,167,020). Refer to the commentary in the Review of Operations.

Material business risks: The Company is subject to risks of both a general nature and ones that are specific to its business activities. The material business risks that have the potential to impact Beonic's financial position, future financial results, operations and the success of the Company's strategy are outlined below, together with mitigating actions undertaken to minimise these risks.

Attracting and retaining people: Attracting and retaining high-quality staff ensures Beonic has the organisational capacity to deliver on customer projects and new customer growth. In the long-term high-quality staff create a high-performance, resilient and innovative company. To mitigate the risk Beonic provided an environment of open communication (where possible) with regular briefings, social events etc and a balanced remuneration structure including cost effective access to equity.

Technology and Product Development: This is the risk that Beonic's technology will become obsolete if not continually improved. To mitigate this risk Beonic invests significantly in development and maintenance of our technology.

Cybersecurity and Data Privacy: Inadequate Cybersecurity and or Data Privacy compliance can lead to adverse impacts on a company's operations, reputation, and financial well-being. Beonic has a number of risk mitigants to decrease the risk of a Cybersecurity and Data Privacy incident including software, staff training, insurance and staff expertise within the business.

Geopolitical instability and macroeconomic conditions: Beonic's customers are often government agencies administering large scale airports, as a result change in government policy/legislation can impact the company. To mitigate this risk, Beonic maintains a diversified business model, operating across multiple geographies and industries, with a broad suite of product offerings. In addition, the Company's supply chain is structured to avoid reliance on single-source suppliers. The ongoing military conflict involving Iran, and associated disruption to trade routes and energy markets in the Middle East, has contributed to heightened geopolitical uncertainty and volatility in global financial markets during the year. A prolonged conflict may have indirect consequences for the Group, including sustained upward pressure on energy prices and inflation, tightening of monetary conditions in the jurisdictions in which the Group operates, reduced business and consumer confidence, and potential disruption to global travel and aviation activity, which may affect the timing of customer purchasing decisions, including within the Group's airport and transport hub customer segments. The Directors continue to monitor these developments and their potential impact on the Group's operations, customers and supply chain, however the duration and ultimate impact of the conflict cannot be reliably predicted at the date of this report.

Foreign exchange risk: The Group operates across Australia, Asia, the United States, the United Kingdom, Brazil, Europe, the Middle East and Africa, and is accordingly exposed to fluctuations in foreign exchange rates. Exchange rate volatility, which has been elevated during the year in part due to geopolitical events, may affect the Australian dollar value of the Group's foreign currency denominated revenues, expenses, assets and liabilities, the translation of the results of foreign controlled entities into the Group's presentation currency, and the comparability of reported results between periods. The Group does not currently hedge its foreign currency exposures and manages this risk through natural offsets between foreign currency revenues and costs where practicable, and ongoing monitoring of material exposures.

Dividends paid or recommended

In respect of the financial year ended 30 June 2026, there have been no dividends paid or provided for (2025: nil).

Significant changes in state of affairs

There are no significant changes in the state of affairs of the parent entity during the financial year.

Subsequent events

On 1 July 2026, the Company collected $683,069 in capital related to the Rights Issue shortfall as announced on 26 June 2026. On 3 July 2026, the Company issued 9,163,368 shares related to Rights Issue collections of $683,069 and $50,000, received on 29 June 2026. On 3 August 2026, the Board confirmed the FY26 short-term incentive outcome as nil and as a separate matter, resolved to make a retention award to certain executives in recognition of the operational delivery achieved during FY26. The award comprises cash and equity components. The cash component is payable following the 2026 Annual General Meeting. The equity component will be granted at the date of that meeting and is subject to an 18-month service condition; the award to the Chief Executive Officer requires shareholder approval under ASX Listing Rule 10.14 and will be put to that meeting as a separate resolution. No obligation in respect of the award existed at 30 June 2026 and accordingly no amount has been recognised in the financial statements for the year ended 30 June 2026. Refer to the Remuneration Report for further detail.

There are no other matters or circumstances that have arisen since 30 June 2026 that have significantly affected, or may significantly affect: the Group's operations in future financial years; the results of those operations in future financial years; or the Group's state of affairs in future financial years.

Future developments

Disclosure of information regarding likely developments in the operations of the consolidated entity in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Company. Accordingly, this information has not been disclosed in this report.

Environmental regulations

The Group's operations are not involved in any activities that have a marked influence on the environment. As such, the Directors are not aware of any material issues affecting the Group or its compliance with the relevant environment agencies or regulatory authorities.

Indemnification of officers and auditors

During the financial year, the Company paid premiums based on normal commercial terms and conditions to insure all directors, officers and employees of the Group against claims brought against the individual while performing services for the Group. The premium paid has not been disclosed as it is subject to the confidentiality provisions of the insurance policy. Except as noted below, the Company has not otherwise, during or since the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such an officer or auditor. The Company has previously entered into a Deed of Indemnity, Insurance and Access with each of its current Directors. The purpose of the Deed is to:

- confirm the indemnity provided by the Company in favour of Directors under the Company's Constitution;
- include an obligation upon the Company to maintain adequate Directors' and Officers' liability insurance; and
- confirm the right of access to certain documents under the Corporations Act 2001.

Non-audit services

Amounts paid or payable to the auditor for non-audit services provided during the year by the auditor amounted to $7,810 (2025: $8,000).

The Directors are satisfied that the provision of non-audit services in the form of tax compliance services during the year by the auditor (or another person or firm on the auditor's behalf) is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The Directors are of the opinion that the services as disclosed in Note 23 to the financial statements do not compromise the external auditor's independence, based on advice received from the Audit and Risk Committee, for the following reasons:

- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional & Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as advocate for the Company or jointly sharing economic risks and rewards.

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

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

Auditor's independence declaration

The auditor's independence declaration is included on page 19 of this report and forms part of the Directors' Report for the year ended 30 June 2026.

Proceedings on behalf of the Company

No person has applied for leave of 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.

Remuneration Report (audited)

The Remuneration Report, which has been audited, details the nature and amount of remuneration for each Director and the Executives. Key management personnel (KMP) include the following persons who were Directors of Beonic Limited during the financial year:

- Michael McConnell – Non-Executive Chairperson (appointed 27 November 2024)
- Robert Alexander – Non-Executive Director (resigned as Chairperson 27 November 2024)
- Kirsty Rankin – Non-Executive Director
- William Tucker – Chief Executive Officer and Executive Director

The following persons also had the authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly, during the financial year:

- John Rankin – Chief Operating Officer
- Michael Pearce – Chief Financial Officer and Company Secretary
- Marc Thompson – Chief Product and Technology Officer

Overview from the Remuneration Committee Chair

On behalf of the Board, I am pleased to present Beonic's Remuneration Report for FY26. The Committee's objective is to ensure that remuneration is aligned with shareholder value creation, is sufficient to attract and retain the talent the Company needs to execute its strategy, and is transparent to shareholders.

FY26 was a year of disciplined delivery, with the Group returning to positive operating cash flow and expanding EBITDA to $4.0 million (17.2% margin). The Committee is satisfied that FY26 outcomes demonstrate a genuine link between pay and performance:

- **At-risk pay reflected performance.** The FY26 short-term incentive (STI) measures of ending ARR and Cash Provided by Operations, were not achieved, and accordingly no STI was awarded to any executive for FY26, with 100% forfeited;
- **Long-term alignment was preserved.** Long-term incentives remain wholly unvested and contingent on multi-year cash flow breakeven and ARR growth targets, ensuring executive reward is tied to sustained value creation rather than a single year's result;
- **The Board shared in the discipline.** To preserve cash while the Company scaled, the Non-Executive Chairman took his FY26 fees entirely in convertible notes and subscription options in lieu of cash, further aligning the Board with shareholders.
- **Recognition of FY26 delivery was addressed separately.** Having confirmed the nil STI outcome, the Board separately determined to make a retention award to certain executives in recognition of the operational delivery achieved during FY26. Every component of the award is subject to a service condition: cash is payable only to executives who are not serving notice at the date of the 2026 Annual General Meeting, and all equity carries an 18-month service condition. The award was resolved after the end of the financial year. Further detail is set out under "FY26 retention award" below.

Independent Non-executive Chairperson's Director fee was increased to $150,000, which was accepted in 150,000 Convertible Notes and 312,500 Subscription Options issued on 1 January 2026, in lieu of cash director's fees for FY26. No changes were made to Non-Executive Director fee levels during FY26, and aggregate Non-Executive Director fees remained well within the shareholder-approved fee pool of $500,000. The Committee will continue to review the remuneration framework annually to ensure it remains fit for purpose as the Company grows.

Remuneration policy

The performance of the Group depends upon the quality of its directors and executives. The Group recognises the need to attract, motivate and retain highly skilled directors and executives. The Board of Directors, through its Nomination and Remuneration Committee, accepts responsibility for determining and reviewing remuneration arrangements for the Directors and Executives. The Nomination and Remuneration Committee assesses the appropriateness of the nature and amount of remuneration of Directors and Executives on a periodic basis. This is done with reference to relevant employment market conditions, giving due consideration to the overall profitability and financial resources of the Group, with the objective of ensuring maximum stakeholder benefit from the retention of a high-quality Board and executive team.

Non-Executive Director remuneration

Fees and payments to Non-Executive Directors reflect the demands which are made of the Directors in fulfilling their responsibilities. Non-Executive Director fees are reviewed annually by the Board. The Constitution of the Company provides that the Non-Executive Directors of the Company are entitled to such remuneration, as determined by the Board, which must not exceed in aggregate the maximum amount determined by the Company in a general meeting. On 3 December 2012, a general meeting was held with shareholders approving a maximum aggregate remuneration of $500,000. The Board of Directors is of the view that this value remains sufficient. FY26 Non-Executive Directors' fees paid by the Company were $346,000 inclusive of superannuation and share-based payments.

Executive and Executive Director remuneration

Fixed remuneration consists of base remuneration (which is calculated on a total cost basis and includes any fringe benefits tax charges related to employee benefits), as well as employer contributions to superannuation funds. Executive and Executive Director remuneration levels are reviewed annually by the Nomination and Remuneration Committee through a process that considers the overall performance of the Group. Executive Directors are not paid any director fees in addition to their fixed remuneration as Executives.

Performance based remuneration

Performance based remuneration, which may take the form of cash or equity-based bonuses, is at the discretion of the Nomination and Remuneration Committee.

At-risk remuneration for executives comprises a short-term incentive (STI) and a long-term incentive (LTI), designed so that a meaningful proportion of executive reward is contingent on performance and aligned with the creation of shareholder value.

Short-term incentive (STI). The STI is an annual at-risk award, delivered in cash or equity at the Committee's discretion, that rewards performance against pre-set financial measures approved by the Board at the start of each year, together with an assessment of individual contribution. For FY26 the measures were Ending Annual Recurring Revenue (ARR) and Cash Provided by Operations, chosen because they capture both the quality of recurring revenue growth and the Company's progress toward self-funding. Threshold, target and stretch levels are set for each measure, and no STI is payable below threshold. The Committee retains discretion to adjust formulaic outcomes to ensure awards reflect genuine performance and the experience of shareholders.

Long-term incentive (LTI). The LTI is delivered as performance rights that vest at the end of a multi-year measurement period, subject to the Company achieving cash flow breakeven and ARR compound annual growth rate (CAGR) targets over that period. Grants to the Executive Director are subject to shareholder approval under ASX Listing Rule 10.14. The LTI is intended to focus executives on sustained, profitable growth and to retain key talent over the medium term.

Remuneration of Directors and Executives

Remuneration shown below relates to the period in which the Director or Executive was a member of key management personnel. Amounts below have either been paid out or accrued in the period.

FY2026

	Directors' fees $	Salary and fees $	Bonuses $	Super-annuation $	Shares $	Options $	Total $
Directors:							
M. McConnell [1]	136,544	–	–	–	–	13,456	150,000
R. Alexander	90,000	–	–	10,800	–	–	100,800
K. Rankin	85,000	–	–	10,200	–	–	95,200
W. Tucker	–	425,400	–	30,000	–	–	455,400
Other KMP:							
J. Rankin	–	384,256	–	–	–	–	384,256
M. Pearce	–	328,000	–	30,000	–	–	358,000
M. Thompson	–	300,000	–	30,000	–	–	330,000
Total	**311,544**	**1,437,656**	**–**	**111,000**	**–**	**13,456**	**1,873,656**

1. Represents $150,000 in Convertible Notes and 312,500 Subscription Options issued on 1 January 2026, in lieu of cash director's fees for FY26.

FY2025

	Directors' fees $	Salary and fees $	Bonuses $	Super-annuation $	Shares $	Options $	Total $
Directors:							
M. McConnell [2]	–	–	–	–	77,671	–	77,671
R. Alexander	97,500	–	–	11,213	–	–	108,713
K. Rankin	85,000	–	–	9,775	–	–	94,775
M. Devadason [3]	35,417	–	–	4,073	–	–	39,490
W. Tucker	–	420,740	68,811	29,932	–	–	519,483
Other KMP:							
J. Rankin [4]	–	413,021	171,634	–	–	–	584,655
M. Pearce	–	305,613	33,468	27,268	–	–	366,349
M. Thompson [5]	–	117,308	11,557	12,729	–	–	141,594
Total	**217,917**	**1,256,682**	**285,470**	**94,990**	**77,671**	**–**	**1,932,730**

2. Represents FPO shares issued in lieu of cash director's fees on 27 November 2024. 3. Represents remuneration up to 27 November 2024, being the date upon which the individual ceased to be a Director. 4. FY25 Bonus (STI) includes $122,786 of STI accrued for in previous periods and paid in FY25. 5. Represents remuneration from 10 February 2025, being the date upon which the individual was appointed as a KMP.

Ordinary shares held by KMP

Details of ordinary shares in the Company held directly, indirectly or beneficially by KMP, including their related parties, are as follows:

FY2026

	Balance at start of year	Received as part of remuneration	Purchase of shares	Transfer / sale of shares	Consolidation of capital	Balance at end of year
M. McConnell	826,915	–	459,398	–	–	1,286,313
R. Alexander	50,925	–	28,292	–	–	79,217
K. Rankin	184,364	–	102,425	–	–	286,789
W. Tucker	1,508,743	209,518	954,591	–	–	2,672,852
J. Rankin	892,001	–	–	–	–	892,001
M. Pearce	–	–	–	–	–	–
M. Thompson	–	–	7,367	–	–	7,367
Total	**3,462,948**	**209,518**	**1,552,073**	**–**	**–**	**5,224,539**

FY2025

	Balance at start of year	Received as part of remuneration	Purchase of shares	Transfer / sale of shares	Consolidation of capital	Balance at end of year
M. McConnell	–	3,155,508	5,113,637	–	(7,442,230)	826,915
R. Alexander	509,250	–	–	–	(458,325)	50,925
K. Rankin	139,089	–	1,704,546	–	(1,659,271)	184,364
M. Devadason	135,000	–	–	–	(121,500)	13,500
W. Tucker	–	3,626,823	11,100,606	–	(13,218,686)	1,508,743
J. Rankin	8,920,006	–	–	–	(8,028,005)	892,001
M. Pearce	–	–	–	–	–	–
M. Thompson	–	–	–	–	–	–
Total	**9,703,345**	**6,782,331**	**17,918,789**	**–**	**(30,928,017)**	**3,476,448**

ESP shares held by KMP

No ESP shares were held, granted, released or forfeited by KMP or their related parties during FY26 or FY25 (all balances nil).

Executive Option Plan (EOP) and other options held by KMP

Details of options over unissued ordinary shares in the Company held directly, indirectly or beneficially by KMP, including their related parties, are as follows:

FY2026

	Balance at start of year	Purchased	Received as part of remuneration / contract	Exercise of options	Consolidation of capital	Balance at end of year
M. McConnell	–	255,682	312,500	–	–	568,182
R. Alexander	–	62,500	–	–	–	62,500
K. Rankin	–	189,394	–	–	–	189,394
W. Tucker	–	1,553,030	–	–	–	1,553,030
J. Rankin	947,936	–	–	–	–	947,936
M. Pearce	–	52,084	–	–	–	52,084
M. Thompson	–	208,334	–	–	–	208,334
Total	**947,936**	**2,321,024**	**312,500**	**–**	**–**	**3,581,460**

FY2025

	Balance at start of year	Purchased	Received as part of remuneration / contract	Exercise of options	Consolidation of capital	Balance at end of year
M. McConnell	–	–	–	–	–	–
R. Alexander	–	–	–	–	–	–
K. Rankin	–	–	–	–	–	–
W. Tucker	–	–	–	–	–	–
J. Rankin	9,479,352	–	–	–	(8,531,416)	947,936
M. Pearce	–	–	–	–	–	–
M. Thompson	–	–	–	–	–	–
Total	**9,479,352**	**–**	**–**	**–**	**(8,531,416)**	**947,936**

Loans to Directors and KMP

	2026 $	2025 $
J. Rankin	94,794	94,794

The following loan balances are outstanding at the reporting date in relation to remuneration arrangements with Executive Directors and KMP in respect of shares issued under the Employee Share Plan (ESP) and the Executive Option Plan (EOP). As the ESP and EOP are considered in substance to be options, the ESP and EOP shares issued and corresponding loan receivables are not recognised by the Group in its financial statements. The ESP shares will not be considered issued to participants until the corresponding loan has been repaid, at which time there will be an increase in issued capital and an increase in cash. Further information relating to the ESP and EOP is set out in Note 26 to the financial statements.

Other transactions with KMP and/or their related parties

In January 2024, the Company secured a loan with Blue Venshures SPV 1 LLC totalling USD $3,100,000 (~AUD $4.6m), commencing 25 January 2024 and ending 24 January 2026. The loan carries a 15% annual interest rate, with payments due quarterly. The principal amount is repayable at the conclusion of the two-year term. No financial conditions are attached. Then-Chairman Robert Alexander, CEO and Executive Director William Tucker and KMP John Rankin contributed to the facility on the same commercial terms as the other investors. In addition to the Blue Venshures loan, CEO and Executive Director William Tucker provided an additional short-term loan facility of $350,000 with a 15% annual interest rate and payments due quarterly. No financial conditions were attached to the loan. This short-term loan facility was repaid in September 2024. In January 2026, the Company repaid the Blue Venshures loan facility, all related interest and fees, in full.

During the third quarter of FY26, the Company put in place a short-term loan facility provided by two Directors and one Executive to provide a prudent capital buffer to manage working capital in the amount of ~AUD $1,025,000. The loan facility carries an annual interest rate of 15% and was scheduled to mature 29 June 2026. During the fourth quarter of FY26, the Company expanded this short-term facility with one Director by AUD $400,000, which also carries an annual interest rate of 15%. As of 30 June 2026, the Company had extended the remaining loan facilities' maturity dates to 31 December 2026 (per Section 6.4.3 of the Entitlement Issue Prospectus released on 28 May 2026). The Company may elect to repay these ~AUD $1.4m in loans earlier than the stated maturity date of 31 December 2026. The loans were provided under normal commercial terms and conditions.

Further information in relation to related parties is disclosed in Note 27 to the financial statements.

Short-term incentive (STI) outcome

STI is the at-risk component of remuneration for various members of the Executive team. STIs are structured to reward effective execution of the Company's strategy, shareholder value creation and individual performance.

For FY26, the outcome of budgeted incentive measures was assessed along with each respective KMP's individual performance. Achievement against the budgeted FY26 incentive measures (i.e. Ending ARR and Cash Provided by Operations) resulted in 0.0% achievement of outcome:

FY26	% Award achieved	STI awarded $	% STI forfeited
W. Tucker	0.0%	–	100.0%
J. Rankin	0.0%	–	100.0%
M. Pearce	0.0%	–	100.0%
M. Thompson	0.0%	–	100.0%

For FY25, achievement against the budgeted FY25 incentive measures (i.e. Ending ARR, Gross Profit, Churn and Contraction, and Ending Cash Balance) resulted in 30.2% achievement of outcome. These balances have been accrued for but not yet paid as of the date of this report:

FY25	% Award achieved	STI awarded $	% STI forfeited
W. Tucker	30.2%	68,811	69.8%
J. Rankin	30.2%	48,848	69.8%
M. Pearce [1]	30.2%	33,468	69.8%
M. Thompson [2]	30.2%	11,557	69.8%

1. Prorated for the period from 11 June 2024 to 30 June 2025. 2. Prorated for the period from 10 February 2025 to 30 June 2025.

FY26 retention award

The FY26 STI measures were not met and no STI was awarded. Following the end of the financial year, on 3 August 2026, the Board confirmed the nil STI outcome and resolved to make a retention award to certain executives in recognition of the operational delivery achieved during FY26, including the return to positive operating cash flow and the completion of the Company's restructuring and capital management program.

The Board considered it appropriate to recognise this delivery while retaining key executives through the next phase of the Company's strategy. The award does not form part of the STI plan. It was sized by reference to each participant's STI opportunity, but was not paid under the STI plan and was not conditional on the FY26 STI measures.

No component of the award is payable unconditionally. Cash components are payable only to executives who remain employed and are not serving notice at the date of the 2026 Annual General Meeting. All equity components are granted at the date of that meeting and carry an 18-month service condition, so that the equity is forfeited if the executive ceases employment before the end of that period. The mix of cash and equity varies by participant, with the largest award weighted to equity and the smaller awards weighted to cash.

Structure and conditions of the award are as follows:

- **Chief Executive Officer.** An award of $182,000, comprising 25% in cash and 75% in equity. The equity component requires shareholder approval under ASX Listing Rule 10.14 and will be put to the 2026 Annual General Meeting as a separate resolution, and is subject to an 18-month service condition.
- **Chief Product and Technology Officer.** An award of $80,000 comprising $60,000 in cash and $20,000 in equity. The equity component is to be issued under the Company's existing Rights Plan and is subject to the same 18-month service condition as applies to the Chief Executive Officer.
- **Chief Financial Officer.** An award of $50,000 in cash.
- **Cash components.** Payable to participating executives following the 2026 Annual General Meeting, and forfeited if the executive is serving notice at that date.
- **Equity components.** Granted at the date of the 2026 Annual General Meeting and subject to an 18-month service condition.
- **Pricing.** The equity component is priced at 8.0 cents per share, being the price used for the Company's recent capital raising.

No promise or commitment in respect of the award was made to any executive before 30 June 2026, and no obligation existed at that date. Accordingly, no amount has been recognised in the FY26 financial statements or included in the remuneration tables above, and the bonuses disclosed for FY26 are nil. The cash component will be recognised in FY27. The equity component will be measured at grant date fair value and expensed over the 18-month service period in accordance with AASB 2.

Long-term incentive (LTI) outcome

For FY26, LTIs were issued by way of performance rights, which vest at the completion of the measurement period from 1 July 2025 to 30 June 2028, subject to achieving cash flow breakeven and Annual Recurring Revenue (ARR) Compound Annual Growth Rate (CAGR) targets over the measurement period. The FY26 LTI grant of 1,883,393 shares with a deemed issue price of $0.2418 to Billy Tucker, CEO and Executive Director, was approved by shareholders at the Annual General Meeting held on 18 November 2025 for the purposes of ASX Listing Rule 10.14. No shares have vested as of the date of this report.

For FY25, LTIs were issued by way of performance rights, which vest at the completion of the measurement period from 1 July 2024 to 30 June 2027, subject to achieving cash flow breakeven and ARR CAGR targets over the measurement period. The FY25 LTI grant of 18,900,344 shares (1,890,035 shares post share consolidation) with a deemed issue price of $0.02328 ($0.2328 post share consolidation) to Billy Tucker, CEO and Executive Director, was approved by shareholders at the Annual General Meeting held on 27 November 2024 for the purposes of ASX Listing Rule 10.14. No shares have vested as of the date of this report.

Executive service agreements

The employment terms and conditions of KMP and Group executives are formalised in service agreements.

Chief Executive Officer

- Base salary: $455,400 inclusive of superannuation (as of 30 June 2026).
- Term: unspecified.
- Base remuneration: reviewed annually by the Nomination and Remuneration Committee.
- Bonus entitlements: determined annually by the Nomination and Remuneration Committee.
- Termination notice period: 6 months' notice, or without notice in the event of serious misconduct.
- Restraint of trade period: up to 6 months.

Other Executives

Other Executives are employed under individual executive services agreements. These establish, amongst other things:

- total compensation;
- bonus entitlements;
- variable notice and termination provisions of up to 3 months, or by the Group without notice in the event of serious misconduct; and
- restraint and confidentiality provisions.

This concludes the Remuneration Report, which has been audited.

The Directors' Report is signed in accordance with a resolution of the Directors made pursuant to s298(2) of the *Corporations Act 2001* (Cth).

Michael J. McConnell

Michael McConnell
Chairman
27 August 2026

Auditor's Independence Declaration

HALL CHADWICK

BEONIC LIMITED
ABN 20 009 264 699

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

To the directors of Beonic Limited

As the lead audit partner for the audit of the financial report of Beonic Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(b) any applicable code of professional conduct in relation to the audit.

Hall Chadwick (NSW)

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

STEWART THOMPSON
Partner
Dated: 27 August 2026

ADELAIDE	BRISBANE	DARWIN	MELBOURNE	PERTH	SYDNEY
Level 9	Level 4	Level 1	Level 14	Level 11	Level 40
50 Pirie Street	240 Queen Street	48-50 Smith Street	440 Collins Street	77 St Georges Tce	2 Park Street
Adelaide SA 5000	Brisbane QLD 4000	Darwin NT 0800	Melbourne VIC 3000	Perth WA 6000	Sydney NSW 2000
+61 8 7093 8283	+61 7 2111 7000	+61 8 8943 0645	+61 3 9820 6400	+61 8 6557 6200	+61 2 9263 2600

Corporate Governance Statement

The Company's Board of Directors is responsible for the corporate governance of the Company and its controlled entities. The Board guides and monitors the business and affairs of the Group on behalf of the shareholders by whom they are elected and to whom they are accountable. The governance practices adopted by the Company are structured with reference to the 4th Edition of the ASX Corporate Governance Council's Principles and Recommendations (ASX CGPR).

The Board is committed to improving its corporate governance practices and embracing the principles published by the ASX Corporate Governance Council; however, the Board is of the view that the adoption of the practices and principles should be considered in line with the size, stage and nature of the business and the industry in which it operates. The Board aims to achieve all the Principles and Recommendations in stages as the Company grows and its circumstances change over time.

The information provided below summarises how the Company presently complies with the ASX CGPR, and how it intends to comply with each of the current Principles and Recommendations going forward. This statement is current as at 30 June 2026 and has been approved by the Board of Directors of the Company.

Principle 1 – Lay solid foundations for management and oversight

The Company has adopted a Board Charter clearly setting out the respective roles and responsibilities of the Board and management. The Board Charter is available on the Company's website, www.beonic.com. The key responsibilities of the Board include:

- setting the long-term strategy and annual business plan, including objectives and milestones to be achieved;
- monitoring the performance of the Company against the financial objectives and operational goals set by the Board and reviewing the implementation of Board-approved strategies;
- assessing the appropriateness of the skill sets and levels of experience of the members of the Board, individually and as a whole, and selecting new members to join the Board when a vacancy exists;
- appointing, removing and determining the terms of engagement of the Directors, Chief Executive Officer and Company Secretary;
- overseeing the delegation of authority for the day-to-day management of the Company;
- ensuring that the risk management systems, financial reporting and information systems, personnel, policies and procedures are all operating efficiently and effectively by establishing a framework of internal controls and compliance;
- approving the capital structure and major funding requirements of the Company;
- approving the Company's half year and full year reports to shareholders, the ASX and ASIC; and
- ensuring that recruitment, retention, termination, remuneration, performance review and succession planning policies and procedures are in place and complied with.

The Board is currently comprised of four Directors: Mr Michael McConnell, Mr Bob Alexander, Ms Kirsty Rankin and Mr Billy Tucker.

The Company has established a Nomination and Remuneration Committee to identify and make recommendations to the Board for the appointment of new Board candidates, having regard to their skills, experience and expertise. The Committee is currently comprised of three independent Directors: Mr McConnell, Mr Alexander and Ms Rankin. The Board requires this Committee to undertake appropriate checks on potential Board candidates. The number of times the Nomination and Remuneration Committee met, and the attendance at those meetings, is set out in the Directors' Report. The Nomination and Remuneration Committee Charter is available on the Company's website, www.beonic.com.

The Committee operates under a Board-approved Charter and is chaired by an independent Non-Executive Director. Its responsibilities include reviewing and recommending to the Board the remuneration of Non-Executive Directors, the Chief Executive Officer and other senior executives; the design and outcomes of the STI and LTI plans; Board and executive succession planning; the Board skills matrix and composition; and the Company's diversity policy and objectives. The Committee met once during FY26, with full attendance, as set out in the table of Directors' meetings, and also considered relevant matters in the course of full Board meetings.

During FY26 the Committee's principal activities included reviewing the FY26 STI measures and confirming the nil STI outcome against those measures; overseeing the FY26 LTI performance-rights grant approved by shareholders at the 2025 Annual General Meeting; reviewing Non-Executive Director fee arrangements, including the receipt of fees in equity in lieu of cash; and assessing Board composition and skills. The Committee may seek independent external advice where appropriate; no remuneration recommendation from an external consultant was relied upon during FY26.

All Directors and senior executives have entered into written appointment agreements with the Company, setting out the terms and conditions of their appointment.

Under the Board Charter, each Director's performance is assessed when standing for re-election. Before each Annual General Meeting, the Chairperson of the Board assesses the performance of any Director standing for re-election and the Board will determine its recommendation to shareholders on the re-election of the Director (in the absence of the Director involved). The Board (excluding the Chairperson) will conduct the review of the Chairperson.

Under the Board Charter, senior executives' performance will be considered by the Nomination and Remuneration Committee on at least an annual basis. The Chairperson is responsible for ensuring these meetings take place.

The Board strives to ensure that it is comprised of directors with a blend of skills, experience and attributes appropriate for the Company and its business. The Company has a Board Skills Matrix, setting out the mix of skills and diversity of the current Directors of the Company. A copy of the Board Skills Matrix is available on the Company's website at www.beonic.com.

The Company Secretary is accountable directly to the Board, through the Chairperson, on all matters to do with the proper functioning of the Board. The Board Charter sets out the Company Secretary's responsibilities, which include:

- Board and committee papers;
- ensuring the business at Board and sub-committee meetings is accurately captured in the minutes;
- monitoring and ensuring the Board and sub-committee policy and procedures are followed; and
- advising the Board and its committees on governance matters.

The Board has established a Diversity Policy, which recognises diversity to encompass ethnicity, gender, sexual orientation, age, physical abilities, family status, religious beliefs or other ideologies, and is committed to creating and maintaining an inclusive and collaborative workforce. The Company understands that encouraging diversity is not just a socially responsible necessity, but that it is essential to the Company's continued growth and vital to a successful future. Given the size and nature of the Company, the Board determined not to establish measurable objectives for achieving diversity for the 2026 financial year. Establishing measurable objectives for achieving diversity will be reconsidered on an annual basis. As at 30 June 2026, the proportion of women employed by the Group was as follows:

- Board of Directors: 25%
- Senior Executive positions: 20%
- Total Group workforce: 27%

The Diversity Policy is available on the Company's website, www.beonic.com.

Principle 2 – Structure the Board to add value

The Nomination and Remuneration Committee has the authority and power to exercise the roles and responsibilities granted to it under the Nomination and Remuneration Committee Charter. The Committee is comprised of three independent Directors – Ms Rankin, Mr McConnell and Mr Alexander – with Ms Rankin acting as Chairperson.

The Board regularly assesses the independence of each Director in light of the interests disclosed by them. That assessment is made at each Board meeting in relation to matters under consideration at the meeting, at least annually at or around the time that the Board considers candidates for election to the Board, and each independent Director is required to provide the Board with all relevant information for this purpose. If the Board determines that a Director's independent status has changed, that determination will be disclosed to the market in a timely fashion.

A majority of the Board (comprising the Chairperson of the Board, Mr McConnell, Mr Alexander and Ms Rankin) are considered to be Independent Directors. Mr Tucker, Executive Director and CEO, is not considered to be an Independent Director.

Under the Board Charter, the Directors are expected to participate in any induction or orientation programs on appointment, and any continuing education or training arranged for them. The Company Secretary assists in organising and facilitating the induction and professional development of Directors.

Principle 3 – Instil a culture of acting lawfully, ethically and responsibly

The Board has adopted a Code of Conduct which sets out the values, commitments and ethical standards of conduct expected of the Company's business and people, taking into account the Company's legal and other obligations to its stakeholders. This Code of Conduct is the foundation and basis upon which the Company culture is built. Furthermore, the Code of Conduct applies to all Directors, as well as all officers, employees, contractors, consultants and other persons that act on behalf of the Company. The Code of Conduct is available on the Company's website, www.beonic.com.

Principle 4 – Safeguard integrity in corporate reporting

The Board has established an Audit and Risk Committee. This Committee is responsible for, amongst other things, appointing the Company's external auditors and overseeing the integrity of the Company's financial reporting systems and financial statements.

The Company has adopted an Audit and Risk Committee Charter, which is available on the Company's website, www.beonic.com. The number of times the Audit and Risk Committee met, and the attendance at those meetings, is set out in the Directors' Report.

The Company's Audit and Risk Committee is comprised of two independent Directors – Mr Alexander and Ms Rankin – as well as executive Director Mr Tucker. Mr Alexander acts as Chairperson.

The Board has implemented a process to receive written assurances from its Chief Executive Officer and Chief Financial Officer that the declarations that will be provided under section 295A of the *Corporations Act 2001* (Cth) are founded on a system of risk management and internal control, and that the system is operating in all material respects in relation to financial reporting risks. The Board seeks these assurances prior to approving the annual financial statements for all half year and full year results.

Representatives from the Company's external auditor, Hall Chadwick, are present at the Annual General Meeting to answer questions that shareholders might have about the scope and conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor. The Company has adopted a formal Disclosure and Communication Policy, in which there is an express requirement that the external auditor will attend the Annual General Meeting and be available to answer questions about the conduct of the audit and the preparation and content of the auditor's report.

Principle 5 – Make timely and balanced disclosure

The Company ensures that it complies with the requirements of the ASX Listing Rules and the Corporations Act in providing information to shareholders. Consistent with the Board's commitment to improving its disclosure policy, the Board has adopted a Disclosure and Communication Policy, which sets out the Company's commitment to the objective of promoting investor confidence and the rights of shareholders by:

- complying with the continuous disclosure obligations imposed by law;
- ensuring that Company announcements are presented in a factual, clear and balanced way;
- ensuring that all shareholders have equal and timely access to material information concerning the Company; and
- communicating effectively with shareholders and making it easy for shareholders to participate in general meetings.

The Disclosure and Communication Policy is available on the Company's website, www.beonic.com.

Principle 6 – Respect the rights of security holders

The Company recognises the rights of its shareholders and other interested stakeholders to have easy access to balanced, understandable and timely information concerning the operations of the Company. Information concerning the Company and its governance practices is made available on its website and addressed in detail in each year's Annual Report.

The Board has adopted a Disclosure and Communication Policy which supports its commitment to effective communication with its shareholders. In addition, the Company intends to communicate with its shareholders:

- by making timely market announcements;
- by posting relevant information on its website;
- by inviting shareholders to make direct enquiries to the Company; and
- through the use of general meetings.

The Board encourages participation of shareholders at the Annual General Meeting or any other shareholder meetings to ensure a high level of accountability and identification with the Company's strategy and goals. The Company's shareholders may elect to receive information from the Company and its registry electronically. Otherwise, the Company and its registry will communicate by post with shareholders who have not elected to receive information electronically.

Principle 7 – Recognise and manage risk

The Board has established an Audit and Risk Committee to ensure the Company has an effective risk management system in place and to manage key risk areas. The Company's Audit and Risk Committee is comprised of two independent Directors – Mr Alexander and Ms Rankin – as well as executive Director Mr Tucker. Mr Alexander acts as Chairperson. The Company has adopted an Audit and Risk Committee Charter, which is available on the Company's website, www.beonic.com.

Under the Board Charter, the Board ensures that the Company has in place an appropriate risk management framework. A risk management framework was developed during the 2015 financial year by the Audit and Risk Committee and approved by the Board. The Board will review, at least annually, the Company's risk management framework in order to satisfy itself that it continues to be sound. A risk review was undertaken as part of the Company's interim and end of financial year reporting periods.

The Audit and Risk Committee is responsible for ensuring that the Company has appropriate internal audit systems and controls in place, and for overseeing the effectiveness of these internal controls. The Committee is also responsible for conducting investigations of breaches or potential breaches of these internal controls.

Principle 8 – Remunerate fairly and responsibly

The Company's Nomination and Remuneration Committee is responsible for developing, reviewing and making recommendations on:

- the remuneration framework for Directors, including the process by which any pool of Directors' fees approved by security holders is allocated to Directors;
- the remuneration packages to be awarded to senior executives;
- equity-based remuneration plans for senior executives and other employees; and
- superannuation arrangements for Directors, senior executives and other employees.

The Company's remuneration policy is disclosed in the Directors' Report. The policy has been set out to ensure that the performance of Directors, key executives and staff reflects each person's accountabilities, duties and level of performance, and to ensure that remuneration is competitive in attracting, motivating and retaining staff of the highest quality. The Company can confirm there are no pay gaps based on gender. A program of regular performance appraisals and objective setting for key executives and staff is in place. These annual reviews take into account individual and company performance, market movements and expert advice, if required.

The Constitution permits Directors, senior executives and other officers of the Company to trade in Company shares as long as they comply with the Company's Share Trading Policy. The Share Trading Policy is a code that is designed to minimise the potential for intentional and unintentional insider trading violations. The Company's Share Trading Policy is available on the Company's website, www.beonic.com.

Directors must notify the Chairman of the Board before they buy or sell shares in the Company. The details of the share trading must be given to the Company Secretary, who must lodge details of such changes with the ASX. Senior executives must give prior notice to the Chief Executive Officer, while other officers must notify the Company Secretary, before trading in Company shares, and details of all such transactions must be given, in writing, to the Company Secretary within 5 business days.

Any changes in substantial shareholding of the Directors, senior executives or other officers must be reported to the ASX within two (2) business days of such trading. The policy also recommends that trading in Company shares only occur in certain trading windows.

Financial Report

For the financial year ended 30 June 2026

Contents of the financial report

Notes to the financial statements:

Consolidated statement of profit or loss and other comprehensive income

For the financial year ended 30 June 2026

	Note	2026 $	2025 $
Revenue and other income			
Revenue	4 & 5	23,225,126	22,008,729
Other income	4 & 5	25,740	90,554
Total revenue		**23,250,866**	**22,099,283**
Expenses			
Direct costs of services		(4,078,593)	(3,819,588)
Employee benefits expenses	6	(8,106,894)	(8,036,986)
Contractor and consultant expenses		(2,604,788)	(3,100,616)
Marketing and promotion expenses		(461,165)	(448,251)
Data hosting expenses		(937,516)	(1,174,927)
Travel and accommodation expenses		(304,933)	(361,251)
Office and other expenses		(2,323,483)	(2,099,168)
Directors' fees		(346,000)	(320,649)
Share based payments expense		(59,287)	(25,903)
Depreciation and amortisation expenses	6	(4,095,270)	(4,762,893)
Finance costs	6	(1,189,744)	(840,075)
Total expenses		**(24,507,673)**	**(24,990,307)**
Loss before income tax		**(1,256,807)**	**(2,891,024)**
Income tax (expense)/benefit	7	(311,421)	(275,996)
Loss for the period		**(1,568,228)**	**(3,167,020)**
Other comprehensive income			
Exchange differences on translation of foreign operations		(80,632)	(99,376)
Total comprehensive loss for the period		**(1,648,860)**	**(3,266,396)**

Earnings per share	Note	2026 cents	2025 cents
Basic earnings per share	32	(2.32)	(5.00)
Diluted earnings per share	32	(2.32)	(5.00)

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

Consolidated statement of financial position

As at 30 June 2026

	Note	2026 $	2025 $
Current assets			
Cash and cash equivalents	8	2,671,250	2,236,286
Trade and other receivables	9	5,106,247	3,932,122
Inventories	10	319,513	309,318
Other assets	11	1,976,362	2,032,169
Total current assets		**10,073,372**	**8,509,895**
Non-current assets			
Fixed assets	12	241,354	314,356
Right of use assets	13	387,281	541,946
Intangible assets	14	8,080,057	8,971,967
Total non-current assets		**8,708,692**	**9,828,269**
Total assets		**18,782,064**	**18,338,164**
Current liabilities			
Trade and other payables	15	3,976,166	3,055,853
Borrowings	16	1,618,061	4,911,046
Provisions	17	724,670	945,335
Lease liabilities	18	194,142	163,366
Current tax liabilities	7	–	–
Contract liabilities	19	5,332,963	6,825,550
Total current liabilities		**11,846,002**	**15,901,150**
Non-current liabilities			
Borrowings	16	4,013,471	–
Provisions	17	89,587	103,576
Lease liabilities	18	268,345	443,868
Contract liabilities	19	503,934	750,782
Total non-current liabilities		**4,875,337**	**1,298,226**
Total liabilities		**16,721,339**	**17,199,376**
Net assets		**2,060,725**	**1,138,788**
Equity			
Contributed equity	20	58,458,148	56,332,747
Reserves	21	10,134,445	9,689,049
Accumulated losses		(66,531,868)	(64,883,008)
Total equity		**2,060,725**	**1,138,788**

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

Consolidated statement of changes in equity

For the financial year ended 30 June 2026

	Contributed equity $	Share based payments reserve $	Share option reserve $	Foreign currency translation reserve $	Accumulated losses $	Total equity $
Balance at 1 July 2024	**52,615,653**	**10,832,508**	**51,424**	**(1,181,044)**	**(61,616,611)**	**701,930**
Loss for the period	–	–	–	–	(3,167,020)	(3,167,020)
Exchange differences on translation of foreign operations	–	–	–	(39,743)	(99,376)	(139,119)
Total comprehensive loss for the period	**–**	**–**	**–**	**(39,743)**	**(3,266,396)**	**(3,306,139)**
Issue of ordinary shares	3,988,543	–	–	–	–	3,988,543
Capitalised equity raising costs	(271,449)	–	–	–	–	(271,449)
Share based payments reserve	–	25,903	–	–	–	25,903
Balance at 30 June 2025	**56,332,747**	**10,858,411**	**51,424**	**(1,220,787)**	**(64,883,007)**	**1,138,788**

	Contributed equity $	Share based payments reserve $	Share option reserve $	Foreign currency translation reserve $	Accumulated losses $	Total equity $
Balance at 1 July 2025	**56,332,747**	**10,858,411**	**51,424**	**(1,220,787)**	**(64,883,007)**	**1,138,788**
Loss for the period	–	–	–	–	(1,568,228)	(1,568,228)
Exchange differences on translation of foreign operations	–	–	–	3,110	(80,632)	(77,522)
Total comprehensive loss for the period	**–**	**–**	**–**	**3,110**	**(1,648,860)**	**(1,645,750)**
Issue of unlisted options	–	–	382,999	–	–	382,999
Issue of ordinary shares	2,331,150	–	–	–	–	2,331,150
Capitalised equity raising costs	(205,749)	–	–	–	–	(205,749)
Share based payments reserve	–	59,287	–	–	–	59,287
Balance at 30 June 2026	**58,458,148**	**10,917,698**	**434,423**	**(1,217,677)**	**(66,531,868)**	**2,060,725**

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

Consolidated statement of cash flows

For the financial year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Receipts from customers		20,065,034	22,294,386
Payments to suppliers and employees		(18,647,496)	(22,200,211)
Interest received		9,565	7,532
Interest paid		(748,667)	(718,619)
Income tax paid		(119,682)	(200,222)
Net cash inflow/(outflow) from operating activities	31	**558,754**	**(817,134)**
Cash flows from investing activities			
Payments for plant and equipment		–	(135,096)
Payments for intangible assets		(2,926,940)	(2,685,832)
Payments for security deposits		(52,036)	(370,286)
Net cash (outflow) from investing activities		**(2,978,976)**	**(3,191,214)**
Cash flows from financing activities			
Proceeds from issue of shares, net of capital raising costs		2,287,974	3,781,006
Proceeds from borrowings		5,481,667	–
Repayment of borrowings		(4,859,099)	(350,000)
Net cash inflow from financing activities		**2,910,542**	**3,431,006**
Net increase/(decrease) in cash		**490,320**	**(577,342)**
Effect of exchange rate changes and misc. other		(55,356)	83,312
Cash at the beginning of the period		2,236,286	2,730,316
Cash at the end of the period	**8**	**2,671,250**	**2,236,286**

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

Notes to the financial statements

For the financial year ended 30 June 2026

Note 1. Reporting entity

Beonic Limited (the Company) is a company domiciled in Australia. The address of the Company's registered office and principal place of business is Suite 411, 50 Holt Street, Surry Hills, NSW 2010. The consolidated financial statements of the Company as at and for the year ended 30 June 2026 comprise the Company and its subsidiaries (together referred to as the Group, and individually as Group entities). The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards. The separate financial statements of the parent entity, Beonic Limited, have not been presented within this financial report as permitted by the Corporations Act 2001.

The financial statements were authorised for issue on 26 August 2026 by the Directors of the Company.

Note 2. Basis of preparation

(a) Compliance with International Financial Reporting Standards

These general purpose financial statements have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board, and International Financial Reporting Standards as issued by the International Accounting Standards Board. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

(b) Historical cost convention

The consolidated financial statements have been prepared on the historical cost basis unless otherwise stated in the notes. Except for the cash flow information, the financial statements have been prepared on an accrual basis, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(c) Functional and presentation currency

These consolidated financial statements are presented in Australian dollars, which is the Company's functional currency.

(d) Critical accounting estimates

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

(e) Going concern

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

The Group continues to be in the research, development and commercialisation stage of its data analytics technology and services. During the year ended 30 June 2026 the Group incurred a loss after tax of $1,568,228, of which $4,154,557 are non-cash transactions including depreciation, amortisation and share based payments. Net current liabilities amounted to $1,772,630, and net cash flow from operations was $558,754. At 30 June 2026, the Group had a surplus in net assets of $2,060,725.

In January 2024, the Company secured a loan with Blue Venshures SPV 1 LLC totalling USD $3,100,000 (~AUD $4.6m), commencing 25 January 2024 and ending 24 January 2026. The loan carries a 15% annual interest rate, with payments due quarterly. The principal amount is repayable at the conclusion of the two-year term. No financial conditions are attached. Then-Chairman Robert Alexander, CEO and Executive Director William Tucker and KMP John Rankin contributed to the facility on the same commercial terms as the other investors. In addition to the Blue Venshures loan, CEO and Executive Director William Tucker provided an additional short-term loan facility of $350,000 with a 15% annual interest rate and payments due quarterly. No financial conditions were attached to the loan. This short-term loan facility was repaid in September 2024. In January 2026, the Company repaid the Blue Venshures loan facility, all related interest and fees, in full.

As announced on 12 and 21 August 2025, the Company entered into subscription agreements (Note Agreements) for the issue of unsecured notes to raise a total of AUD $4,270,000. The Convertible Notes shall be converted or redeemed by the Company on the date that is 24 months following the Subscription Date (or such later date as agreed between the parties). Under AASB 132, the convertible notes are treated as compound financial instruments, with $0.4m of the $4.27m reallocated to equity within the share option reserve as at 30 June 2026.

During the third quarter, the Company put in place a short-term loan facility provided by two Directors and one Executive to provide a prudent capital buffer to manage working capital in the amount of ~AUD $1,025,000. The loan facility carries an annual interest rate of 15% and was scheduled to mature 29 June 2026. During the fourth quarter, the Company expanded this short-term facility with one Director by AUD $400,000 and borrowed an additional $1,000,000 from an investor; this additional AUD $1,400,000 also carries an annual interest rate of 15%. As of 30 June 2026, the Company had repaid the $1,000,000 (and all accrued interest) from the investor and had extended the remaining loan facilities' maturity dates to 31 December 2026 (per Section 6.4.3 of the Entitlement Issue Prospectus released on 28 May 2026). The Company may elect to repay these ~AUD $1.4m in loans earlier than the stated maturity date of 31 December 2026.

Beonic's management team has prepared cash flow projections that support the Group's ability to continue as a going concern. The Directors of the Company consider that the cash flow projections and assumptions are achievable, and that in the longer term significant revenues will continue to be generated from the commercialisation of intellectual property; accordingly, the Group will be able to continue as a going concern.

Beonic has engaged, and will continue to engage, with a range of stakeholders to ensure the Company retains its capital flexibility and security to execute upon its stated growth initiatives and broader corporate strategy.

In the event that the Group cannot continue as a going concern, it may not be able to realise its assets and settle its liabilities in the normal course of operations and at the amounts stated in the financial statements.

Note 3. Material accounting policy information

(a) Principles of consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of Beonic Limited and all its subsidiaries. Subsidiaries are all entities over which the Group has control. The Group controls an entity when it 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. A list of the subsidiaries is provided in Note 30.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group. Equity interests in a subsidiary not attributable, directly or indirectly, to the Group are presented as non-controlling interests.

The Group initially recognises non-controlling interests that are present ownership interests in subsidiaries and are entitled to a proportionate share of the subsidiary's net assets on liquidation at either fair value or at the non-controlling interests' proportionate share of the subsidiary's net assets. Subsequent to initial recognition, non-controlling interests are attributed their share of profit or loss and each component of other comprehensive income. Non-controlling interests are shown separately within the equity section of the statement of financial position and statement of profit or loss and other comprehensive income.

The consolidated financial statements have been prepared using reverse acquisition accounting. In reverse acquisition accounting, the cost of the business combination is deemed to have been incurred by the legal subsidiary, Beonic Group Pty Ltd (the acquirer for accounting purposes), in the form of equity instruments issued to the owners of the legal parent, Beonic Limited (the acquiree for accounting purposes).

(b) Business combinations

Business combinations occur where an acquirer obtains control over one or more businesses. A business combination is accounted for by applying the acquisition method, unless it is a combination involving entities or businesses under common control. The business combination will be accounted for from the date that control is attained, whereby the fair value of the identifiable assets acquired and liabilities (including contingent liabilities) assumed is recognised (subject to certain limited exceptions).

When measuring the consideration transferred in the business combination, any asset or liability resulting from a contingent consideration arrangement is also included. Subsequent to initial recognition, contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability is remeasured each reporting period to fair value, recognising any change to fair value in profit or loss, unless the change in value can be identified as existing at acquisition date. All transaction costs incurred in relation to the business combination are expensed to the statement of profit or loss and other comprehensive income. The acquisition of a business may result in the recognition of goodwill or a gain from a bargain purchase.

(c) Income tax

The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the applicable 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 Company'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 tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- temporary differences related to investments in subsidiaries, associates and jointly controlled entities to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax liabilities and assets will be realised simultaneously.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

In determining the amount of current and deferred tax, the Group takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes the Group to change its judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact the tax expense in the period that such a determination is made. The Company and its wholly-owned Australian resident entities are part of a tax consolidated group. As a consequence, all members of the tax consolidated group are taxed as a single entity. Beonic Limited became the head entity within the tax consolidated group on 20 November 2014 (previously Beonic Group Pty Ltd).

(d) Fixed assets

Fixed assets are stated at historical cost less depreciation, amortisation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items. The carrying amount of fixed assets is reviewed annually to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset’s employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

Depreciation of all fixed assets is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives, as follows:

- Office and computer equipment: 3–10 years.
- Infrastructure as a Service equipment: 3–5 years.

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. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(e) Intangibles

Software development. Costs relating to research and development of new software products are expensed as incurred until technological feasibility has been established. Costs incurred in developing new software are recognised as intangible assets only when technological feasibility studies identify that it is probable that the project will deliver future economic benefits and these benefits can be measured reliably. The expenditure capitalised comprises all directly attributable costs, including costs of materials, services, licences and direct labour. Capitalised development costs have a finite useful life and are carried at cost, less accumulated amortisation and impairment losses. Amortisation is calculated on a systematic basis, based on the future economic benefits over the useful life of the project as follows: Year 1: 0%; Year 2: 40%; Year 3: 40%; Year 4: 20%.

Customer contracts. Customer contracts acquired are carried at their fair value at date of acquisition, less accumulated amortisation. They are amortised on a straight-line basis over the period of their expected benefit, being their finite useful life of between three and six years.

Brand names and trademarks. Brand names and trademarks acquired are carried at their fair value at date of acquisition, less accumulated amortisation. They are amortised on a straight-line basis over the period of their expected benefit, being their finite useful life of between five and seven years.

Software. Software acquired is carried at fair value at date of acquisition, less accumulated amortisation, and amortised on a straight-line basis over the period of its expected benefit, being a finite useful life of up to five years.

Customer relationships. Customer relationships acquired are carried at their fair value at date of acquisition, less accumulated amortisation, and amortised on a straight-line basis over the period of their expected benefit, being a finite useful life of ten years.

Patents. Patents acquired are carried at their fair value at date of acquisition, less accumulated amortisation, and amortised on a straight-line basis over the period of their expected benefit, being a finite useful life of five years.

(f) Employee benefits

Short-term obligations. Employee benefits that are expected to be settled within 12 months have been measured at the amounts expected to be paid when the liabilities are settled, plus related on-costs. The liability for annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

Short-term incentive plans. The Group recognises a liability and an expense for bonuses payable under short-term incentive plans. Short-term incentive plans are based on the achievement of targeted performance levels that may be set at the beginning of each financial year. The Group recognises a liability to pay out short-term incentives when contractually obliged, based on the achievement of the stated performance levels, or where there is a past practice that has created a constructive obligation.

Other long-term employee benefit obligations. Employee benefits payable later than 12 months have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy any vesting requirements. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows attributable to employee benefits.

(g) Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

(h) Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

(i) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, 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.

(j) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group at the end of the financial year which are unpaid. The amounts are unsecured and are payable as and when they are due. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date.

(k) Revenue recognition

The Group recognises revenue in accordance with AASB 15: Revenue from Contracts with Customers. Revenue is recognised when (or as) the control of goods or services is transferred to the customer for the amount to which the Group expects to be entitled.

Recurring SaaS revenue is recognised over time, for the duration of the contracted term. The transaction price is determined in the contract and revenue is recognised to the extent that each performance obligation has been satisfied.

Non-recurring revenue, including hardware, installation and setup, is recognised at a point in time when control of the goods or services is transferred to the customer. This is also the case for project-based revenue.

Where products and services are sold as a package, such as a design and build, separate revenue elements are identified, unbundled and recognised as each performance obligation is satisfied. All revenue is stated exclusive of the amount of goods and services tax (GST).

(l) Contract liabilities

Contract liabilities represent the consolidated entity's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration before the consolidated entity has transferred the goods or services to the customer.

(m) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item 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 ATO is included with other receivables or payables in the statement of financial position. Cash flows are presented in the cash flow statement on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(n) Foreign currency transactions and balances

Functional and presentation currency. The functional currency of each of the Group entities is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars, which is the parent entity's functional and presentation currency.

Transactions and balances. Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined. Exchange differences arising on the translation of monetary items are recognised in profit or loss, except where deferred in equity as a qualifying cash flow or net investment hedge. Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the underlying gain or loss is recognised in other comprehensive income; otherwise the exchange difference is recognised in profit or loss.

Group companies. The financial results and position of foreign operations whose functional currency is different from the Group's presentation currency are translated as follows: assets and liabilities are translated at exchange rates prevailing at the reporting date; income and expenses are translated at average exchange rates for the year; and retained earnings are translated at the exchange rates prevailing at the date of the transaction. Exchange differences arising on translation of foreign operations with functional currencies other than the Australian dollar are recognised in other comprehensive income and included in the foreign currency translation reserve in the statement of financial position. The cumulative amount of these differences is reclassified into profit or loss in the period in which the operation is disposed of.

(o) Earnings per share

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

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(p) Financial instruments

Initial recognition and measurement. Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. For financial assets, this is the date that the Group commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted). Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified at fair value through profit or loss, in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted. Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15.63.

Financial liabilities. Financial instruments are subsequently measured at amortised cost or fair value through profit or loss. A financial liability is measured at fair value through profit or loss if the financial liability is: a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies; held for trading; or initially designated as at fair value through profit or loss. All other financial liabilities are subsequently measured at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability – that is, the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if it is incurred for the purpose of repurchasing or repaying in the near term; it is part of a portfolio where there is an actual pattern of short-term profit taking; or it is a derivative financial instrument (except for a derivative that is in a financial guarantee contract or in an effective hedging relationship). Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship. The change in fair value of a financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss; instead, it is transferred to retained earnings upon derecognition of the financial liability. If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses are taken to profit or loss rather than other comprehensive income. A financial liability cannot be reclassified.

Financial guarantee contracts. A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are initially measured at fair value (if not designated as at fair value through profit or loss and not arising from a transfer of a financial asset) and subsequently measured at the higher of the amount of loss allowance determined in accordance with AASB 9 and the amount initially recognised less the cumulative amount of income recognised in accordance with the revenue recognition policies.

Financial assets. Financial assets are subsequently measured at amortised cost, fair value through other comprehensive income, or fair value through profit or loss. Measurement is on the basis of two primary criteria: the contractual cash flow characteristics of the financial asset, and the business model for managing the financial assets. A financial asset is subsequently measured at amortised cost where the financial asset is managed solely to collect contractual cash flows and the contractual terms give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates. A financial asset is subsequently measured at fair value through other comprehensive income where the contractual terms give rise to cash flows that are solely payments of principal and interest on specified dates, and the business model comprises both contractual cash flow collection and the selling of the financial asset. By default, all other financial assets that do not meet these measurement conditions are subsequently measured at fair value through profit or loss.

The Group initially designates a financial instrument as measured at fair value through profit or loss if: it eliminates or significantly reduces a measurement or recognition inconsistency (an accounting mismatch) that would otherwise arise from measuring assets or liabilities, or recognising the gains and losses on them, on different bases; it is in accordance with the documented risk management or investment strategy, and information about the groupings is documented appropriately, so that the performance of the financial liability that is part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; or it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract. The initial designation is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Equity instruments. At initial recognition, as long as the equity instrument is not held for trading and not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the Group has made an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while dividend revenue received on underlying equity instrument investments is recognised in profit or loss. Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the Group's accounting policy.

Derecognition. Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position. A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Expected credit losses – general approach. Under the general approach, at each reporting period the Group assesses whether the financial instruments are credit-impaired, and if the credit risk of the financial instrument has increased significantly since initial recognition, the Group measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; where there is no significant increase in credit risk since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

Expected credit losses – simplified approach. The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit losses at all times. This approach is applicable to trade receivables or contract assets that result from transactions within the scope of AASB 15 and which do not contain a significant financing component, and lease receivables. In measuring the expected credit loss, a provision matrix for trade receivables is used, taking into consideration various data to arrive at an expected credit loss (e.g. diversity of customer base, appropriate groupings of historical loss experience, etc.).

Recognition of expected credit losses in financial statements. At each reporting date, the Group recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income. The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset. Assets measured through other comprehensive income are recognised at fair value, with changes in fair value recognised in other comprehensive income. Amounts in relation to change in credit risk are transferred from other comprehensive income to profit or loss at every reporting period. For financial assets that are unrecognised (e.g. loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

(q) Impairment of assets

At the end of each reporting date, the Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised immediately in profit or loss. Impairment testing is performed annually for goodwill and intangible assets with indefinite lives. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

(r) Leases

At inception of a contract, the Group assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability are recognised by the Group where the Group is a lessee. However, all contracts that are classified as short-term leases (leases with a remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses the incremental borrowing rate. Lease payments included in the measurement of the lease liability are: fixed lease payments less any lease incentives; variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date; the amount expected to be payable by the lessee under residual value guarantees; the exercise price of purchase options, if the lessee is reasonably certain to exercise the options; lease payments under extension options if the lessee is reasonably certain to exercise the options; and payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, any lease payments made at or before the commencement date, and any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shorter. Where a lease transfers ownership of the underlying asset, or the cost of the right-of-use asset reflects that the Group anticipates exercising a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(s) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision makers. These include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets (primarily the Company's headquarters), head office expenses, and income tax assets and liabilities. The chief operating decision makers have been identified as the Board of Directors.

(t) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. Where the Group has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

(u) Contributed equity

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

(v) Government grants

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised against the expense over the periods necessary to match the grant to the compensating expense.

(w) Critical accounting estimates and judgements

The Directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and judgements 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.

Impairment of intangible assets. The Group assesses impairment at each reporting date by evaluating conditions specific to the Group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations are performed in assessing recoverable amounts, which incorporate a number of key estimates. Should the software development expenditure not meet the requirements set out in Note 3(e), an impairment loss would be recognised up to the maximum carrying value of intangible assets at 30 June 2026 of $8,080,057.

R&D tax incentive. In prior periods, the Group qualified for the refundable R&D tax offset. In FY23, the Group's aggregated turnover exceeded the $20 million threshold and, as a result, the Group became eligible for the non-refundable rather than the refundable R&D tax offset, subject to satisfying the relevant eligibility requirements.

Provision for impairment of trade receivables. Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

(x) New and amended accounting policies adopted by the Group

There are no new or amended accounting policies adopted by the Group in the current financial year.

Note 4. Operating segments

The Group operates predominantly in three geographical segments, being the development and commercialisation of data analytics, marketing and advertising services to its customers in APAC, Americas and EMEA. The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

2026

	APAC $	Americas $	EMEA $	Total $
Revenue	10,201,156	6,339,575	6,684,395	23,225,126
Other income	17,158	6,814	1,768	25,740
Total revenue	**10,218,314**	**6,346,389**	**6,686,163**	**23,250,866**
Segment net profit	**8,013,829**	**4,977,228**	**5,243,700**	**18,234,757**

Reconciliation to loss for the year (2026)	**$**
Segment net profit	18,234,757
Employee benefits expense	(8,106,894)
Depreciation and amortisation expenses	(4,095,270)
Other expenses	(6,099,656)
Finance costs	(1,189,744)
Loss before tax	**(1,256,807)**
Income tax (expense)	(311,421)
Loss for the year	**(1,568,228)**

2025

	APAC $	Americas $	EMEA $	Total $
Revenue	10,212,668	6,688,767	5,107,294	22,008,729
Other income	52,086	36,208	2,260	90,554
Total revenue	**10,264,754**	**6,724,975**	**5,109,554**	**22,099,283**
Segment net profit	**7,944,884**	**5,205,107**	**3,954,777**	**17,104,768**

Reconciliation to loss for the year (2025)	$
Segment net profit	17,104,768
Employee benefits expense	(8,036,986)
Depreciation and amortisation expenses	(4,762,893)
Other expenses	(6,355,838)
Finance costs	(840,075)
Loss before tax	**(2,891,024)**
Income tax (expense)	(275,996)
Loss for the year	**(3,167,020)**

Note 5. Revenue and other income

	2026 $	2025 $
Revenue at a point in time (non-recurring)	6,689,308	4,679,801
Revenue over a period of time (recurring)	16,535,818	17,328,928
Revenue from contracts with customers [1]	**23,225,126**	**22,008,729**
Settlement and other	–	28,484
Interest income	25,740	62,070
Total other income	**25,740**	**90,554**
Total revenue	**23,250,866**	**22,099,283**

1. Disaggregation of revenue by geographical markets is disclosed in Note 4 to the financial statements.

Note 6. Expenses

	2026 $	2025 $
Employee		
Salaries and related expenses (including superannuation)	7,536,958	7,805,299
Other employment costs	569,936	231,687
Total employee benefits expense	**8,106,894**	**8,036,986**
Depreciation and amortisation		
Depreciation of fixed assets and right-of-use assets	276,420	586,381
Intangible amortisation	3,818,850	4,176,512
Total depreciation and amortisation expenses	**4,095,270**	**4,762,893**
Other items		
Net foreign exchange (gains)/losses	80,632	99,376
Net provision for doubtful accounts	212,506	–
Finance costs		
Interest expense	1,189,744	840,075

There were no minimum lease payments or rent recoveries from sub-lease agreements in either year (net rental expense relating to operating leases: nil).

Note 7. Income tax

(a) Income tax

	2026 $	2025 $
Deferred tax	–	–
Current tax	311,421	275,996
Income tax expense/(benefit)	**311,421**	**275,996**

(b) Numerical reconciliation of income tax to prima facie tax payable

	2026 $	2025 $
Loss from ordinary activities before income tax expense	(1,256,807)	(2,891,024)
Tax at the Australian rate of 25% (2025: 25%)	(314,202)	(722,756)
Tax effect of amounts which are not deductible/(taxable) in calculating taxable income:		
Differences in tax rates	22,754	67,206
Benefit of tax losses / timing differences not recognised	377,979	474,259
Other non-allowable items	224,890	457,287
Income tax expense/(benefit)	**311,421**	**275,996**

(c) Current tax liabilities

Income tax payable in overseas jurisdictions: nil (2025: nil).

(d) Deferred tax liabilities

Deferred tax liabilities: nil (2025: nil). Franking credits available at the reporting date based on a tax rate of 25% (2025: 25%): nil.

The amount of deductible temporary differences and unused tax losses for which no deferred tax assets have been brought to account in the period are as follows: temporary differences $2,253,547 (2025: $3,510,005); operating tax losses $32,539,039 (2025: $29,497,678); capital losses $16,911 (2025: $16,911).

Beonic Limited and its wholly-owned Australian entities elected to form an income tax consolidated group as of 20 November 2014. The accounting policy on implementation of the income tax consolidation legislation is set out in Note 3(c). The benefits of the above temporary differences and unused tax losses will only be realised if the conditions for deductibility set out in Note 3(c) occur. These amounts have no expiry date.

Note 8. Cash and cash equivalents

	2026 $	2025 $
Cash at bank and on hand	2,671,250	2,236,286
Total cash and cash equivalents	**2,671,250**	**2,236,286**

Note 9. Trade and other receivables

	2026 $	2025 $
Trade receivables	3,050,300	3,475,949
Provision for expected credit losses	(234,331)	(21,825)
Total trade receivables	**2,815,969**	**3,454,124**
Other debtors	2,290,277	477,998
Total current trade and other receivables	**5,106,247**	**3,932,122**

(a) Expected credit losses

The Group applies the simplified approach to providing for expected credit losses prescribed by AASB 9, which permits the use of the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The expected credit losses also incorporate forward-looking information.

2026	Current	>30 days	>60 days	>90 days	Total
Expected loss rate	0%	0%	0%	62%	4%
Gross carrying amount ($)	4,900,842	35,683	28,842	375,211	5,340,578
Loss allowance provision ($)	–	–	–	234,331	234,331

2025	Current	>30 days	>60 days	>90 days	Total
Expected loss rate	0%	0%	0%	48%	1%
Gross carrying amount ($)	3,232,101	192,663	5,308	45,877	3,475,949
Loss allowance provision ($)	–	–	–	21,825	21,825

The trade receivables balance includes some customers with extended payment terms of over 90 days as well as a few customers with a history of late payment. The loss allowance reflects expected credit losses based on ageing, historical collection experience and forward-looking information. Certain balances were collected after year-end; the allowance remains recognised for balances for which recovery is not expected in full.

Note 10. Inventories

	2026 $	2025 $
Inventories (current)	319,513	309,318
Total inventories	**319,513**	**309,318**

Note 11. Other assets

	2026 $	2025 $
Prepayments	1,533,607	1,625,467
Security deposits	422,769	387,838
Other	19,986	18,864
Total current other assets	**1,976,362**	**2,032,169**

Note 12. Fixed assets

	2026 $	2025 $
Fixed assets – at cost	3,182,826	3,309,481
Accumulated depreciation	(2,941,472)	(2,995,125)
Total carrying value of fixed assets	**241,354**	**314,356**

	Office and computer equipment $	Infrastructure as a Service equipment $	Total $
Balance at 1 July 2024	**277,069**	**359,857**	**636,926**
Additions / (disposals)	147,481	(199,303)	(51,822)
Depreciation	(200,684)	(70,064)	(270,748)
Balance at 30 June 2025	**223,866**	**90,490**	**314,356**
Additions / (disposals)	31,948	–	31,948
Depreciation	(51,017)	(53,933)	(104,950)
Balance at 30 June 2026	**204,797**	**36,557**	**241,354**

Note 13. Right of use assets

	2026 $	2025 $
Right of use assets – at cost	851,819	830,689
Accumulated depreciation	(464,538)	(288,743)
Total carrying value of right of use assets	**387,281**	**541,946**

Additions to right of use assets during the year were $21,130 and depreciation charged to profit or loss was $175,795. The right of use asset is in respect of a lease of the Sydney head office. The lease term is 3 years, including an option to extend for a further 2 years.

Note 14. Intangible assets

	2026 $	2025 $
Software development – at cost	26,428,831	23,501,891
Accumulated amortisation	(20,701,654)	(18,059,142)
Carrying value of software development	**5,727,177**	**5,442,749**
Customer contracts – at cost	2,250,176	2,250,176
Accumulated amortisation	(2,087,900)	(1,871,538)
Carrying value of customer contracts	**162,276**	**378,638**
Trademarks and brand names – at cost	3,197,342	3,197,342
Accumulated amortisation	(2,856,571)	(2,548,522)
Carrying value of trademarks and brand names	**340,771**	**648,820**
Software – at cost	5,346,451	5,351,398
Accumulated amortisation	(5,346,451)	(5,100,651)
Carrying value of software	**–**	**250,747**
Customer relationships – at cost	4,282,765	4,282,765
Accumulated amortisation	(2,432,932)	(2,064,975)
Carrying value of customer relationships	**1,849,833**	**2,217,790**
Patents – at cost	221,494	221,494
Accumulated amortisation	(221,494)	(188,271)
Carrying value of patents	**–**	**33,223**
Total carrying value of intangible assets	**8,080,057**	**8,971,967**

	Software development $	Customer contracts $	Brand names $	Software $	Customer relationships $	Patents $	Total $
Balance at 1 July 2024	**5,381,090**	**594,996**	**1,056,369**	**721,574**	**2,631,096**	**77,522**	**10,462,647**
Additions / (disposals)	2,685,832	–	–	–	–	–	2,685,832
Amortisation	(2,624,173)	(216,358)	(407,549)	(470,827)	(413,306)	(44,299)	(4,176,512)
Balance at 30 June 2025	**5,442,749**	**378,638**	**648,820**	**250,747**	**2,217,790**	**33,223**	**8,971,967**
Additions / (disposals)	2,926,940	–	–	–	–	–	2,926,940
Amortisation	(2,642,512)	(216,362)	(308,049)	(250,747)	(367,957)	(33,223)	(3,818,850)
Balance at 30 June 2026	**5,727,177**	**162,276**	**340,771**	**–**	**1,849,833**	**–**	**8,080,057**

The recoverable amount of the intangible assets is determined based on value-in-use calculations. Value-in-use is calculated based on the present value of cash flow projections over a five-year period, with the period extending beyond five years extrapolated using an estimated growth rate. The cash flows are discounted using a pre-tax discount rate reflecting current market assessments of the time value of money and risks specific to the Cash Generating Unit (CGU).

The Group's intangible assets have been assessed as one cash generating unit due to the interconnected way the Company's products and services are sold and supplied to its customers. Services are commonly bundled and sold together as an all-inclusive package. Accordingly, these assets are not deemed to generate individually separate cash inflows and outflows.

Sensitivity analysis

The following key assumptions were used in the value-in-use calculations:

Revenue Year 1–5	Growth rate
Lower case	4.0%
Base case	6.0%
Upper case	8.0%

Value in use was determined using Board-approved cash-flow forecasts for five years, a pre-tax discount rate of 20% and a terminal growth rate of 2.5% for cash flows beyond year five.

These cash flow projections use historical weighted average growth rates to project revenue. Costs are calculated taking into account historical gross margins as well as estimated weighted average inflation rates over the period, which are consistent with inflation rates applicable to the Group. Discount rates are pre-tax and are adjusted to incorporate risks associated with a particular segment.

The sensitivity analysis conducted by management indicates that under the lower case scenario there is headroom between the present value of future cash flows and the carrying value of the intangible assets.

Note 15. Trade and other payables

	2026 $	2025 $
Trade payables	3,976,166	3,055,853
Sundry payables	–	–
Total trade and other payables	**3,976,166**	**3,055,853**

Note 16. Borrowings

	2026 $	2025 $
Borrowings – current	1,618,061	4,911,046
Borrowings – non-current	4,013,471	–
Total borrowings	**5,631,532**	**4,911,046**

In January 2024, the Company secured a loan with Blue Venshures SPV 1 LLC totalling USD $3,100,000 (~AUD $4.6m), commencing 25 January 2024 and ending 24 January 2026. The loan carries a 15% annual interest rate, with payments due quarterly, and the principal repayable at the conclusion of the two-year term. No financial conditions are attached. Then-Chairman Robert Alexander, CEO and Executive Director William Tucker and KMP John Rankin contributed to the facility on the same commercial terms as the other investors. William Tucker also provided an additional short-term loan facility of $350,000 at 15% per annum, repaid in September 2024. In January 2026, the Company repaid the Blue Venshures loan facility, all related interest and fees, in full.

As announced on 12 and 21 August 2025, the Company entered into subscription agreements for the issue of unsecured convertible notes to raise a total of AUD $4,270,000. The Convertible Notes shall be converted or redeemed by the Company on the date that is 24 months following the Subscription Date (or such later date as agreed between the parties). Under AASB 132, the convertible notes are treated as compound financial instruments, with $0.4m of the $4.27m reallocated to equity within the share option reserve as at 30 June 2026.

During the third quarter, the Company put in place a short-term loan facility provided by two Directors and one Executive to provide a prudent capital buffer to manage working capital in the amount of ~AUD $1,025,000 at 15% per annum, scheduled to mature 29 June 2026. During the fourth quarter, the Company expanded this facility with one Director by AUD $400,000 and borrowed an additional $1,000,000 from an investor, also at 15% per annum. As of 30 June 2026, the Company had repaid the $1,000,000 (and all accrued interest) from the investor and extended the remaining loan facilities' maturity dates to 31 December 2026 (per Section 6.4.3 of the Entitlement Issue Prospectus released on 28 May 2026). The Company may elect to repay these ~AUD $1.4m in loans earlier than the stated maturity date.

Note 17. Provisions

	2026 $	2025 $
Employee benefits – current	724,670	945,335
Employee benefits – non-current	89,587	103,576
Total provisions	**814,257**	**1,048,912**

Note 18. Lease liabilities

	2026 $	2025 $
Lease liabilities – current	194,142	163,366
Lease liabilities – non-current	268,345	443,868
Total lease liabilities	**462,487**	**607,234**
Future lease payments are due as follows:		
Within one year	194,142	163,366
One to five years	268,345	443,868
More than five years	–	–
Total lease liabilities	**462,487**	**607,234**

Note 19. Contract liabilities

	2026 $	2025 $
Contract liabilities – current	5,332,963	6,825,550
Contract liabilities – non-current	503,934	750,782
Total contract liabilities	**5,836,897**	**7,576,332**

Contract liabilities, previously disclosed as deferred revenues, arise when the Company has received advance payments from customers for goods or services. Upon the delivery or performance of these goods or services, and in accordance with AASB 15: Revenue from Contracts with Customers (see Note 3(k), Revenue recognition), the value will be recognised in the profit and loss statement once performance obligations have been satisfied. Contract liabilities are generally settled through the delivery of goods or services rather than by cash repayment, except where the relevant contractual terms require otherwise.

Note 20. Contributed equity

(a) Share capital

	30 Jun 2026 Number	30 Jun 2025 Number	30 Jun 2026 $	30 Jun 2025 $
Ordinary shares	96,311,178	67,595,553	58,458,148	56,332,747

(b) Movements in ordinary share capital

	Date	Number	Avg price	$
Balance at 1 July 2024		**488,169,183**		**52,615,654**
Equity raising costs (net of tax)				(271,449)
Conversion of EOP options to ordinary shares	4 Jul 2024	53,571	$0.010	536
Issue of FPO shares	29 Aug 2024	109,621,212	$0.022	2,411,666
Issue of FPO shares	18 Sep 2024	32,386,379	$0.022	712,540
Issue of FPO shares	10 Oct 2024	5,681,815	$0.022	125,000
Issue of FPO shares	21 Nov 2024	32,954,550	$0.022	725,000
Issue of FPO shares	27 Nov 2024	6,782,331	$0.000	–
ESP loan reversal	31 Dec 2024	–		13,800
Consolidation of capital 1:10	4 Dec 2024	(608,053,488)		–
Balance at 30 June 2025		**67,595,553**		**56,332,747**
Equity raising costs (net of tax)				(205,749)
Issue of FPO shares	17 Dec 2025	209,518	$0.242	50,661
Issue of FPO shares	24 Jun 2026	28,506,107	$0.080	2,280,489
Balance at 30 June 2026		**96,311,178**		**58,458,148**

(c) Movements in EOP and ESP securities

	Date	Number
Balance at 1 July 2025		**17,828,816**
Expiration of ESP	22 Sep 2025	(60,000)
Issue of unlisted options	21 Oct 2025	3,208,338
Issue of unlisted options	17 Dec 2025	5,687,498
Balance at 30 June 2026		**26,664,652**

Unlisted options on issue at 30 June 2026 include the following EOP options:

Number of options	Grant date	Expiry date	Exercise price
4,780	13 Oct 2022	13 Oct 2032	$0.10
2,000	23 Dec 2021	23 Dec 2031	$0.10
1,774,500	1 Dec 2020	1 Dec 2030	$0.10
256,876	6 Aug 2020	6 Aug 2030	$0.10
1,277,900	25 Nov 2019	25 Nov 2029	$0.10
168,000	21 Jan 2019	21 Jan 2029	$0.10
879,866	28 Dec 2018	28 Dec 2028	$0.10

Information relating to the Employee Share Plan (ESP) and Executive Option Plan (EOP) is set out in Note 26.

Note 21. Equity – reserves

	30 Jun 2026 $	30 Jun 2025 $
Share based payments reserve		
Balance at the beginning of the period	10,858,412	10,832,508
Share based payment expense	59,287	25,903
Balance at the end of the period	**10,917,699**	**10,858,412**
Share option reserve		
Balance at the beginning of the period	51,424	51,424
Issue of unlisted options	382,999	–
Balance at the end of the period	**434,423**	**51,424**
Foreign currency translation reserve		
Balance at the beginning of the period	(1,220,787)	(1,181,045)
Currency translation differences arising during the period	3,110	(39,742)
Balance at the end of the period	**(1,217,677)**	**(1,220,787)**
Total reserves	**10,134,445**	**9,689,049**

Note 22. Financial risk management

	Note	2026 $	2025 $
Financial assets			
Cash and cash equivalents	8	2,671,250	2,236,286
Trade and other receivables	9	5,106,247	3,932,122
Total financial assets		**7,777,496**	**6,168,408**
Financial liabilities			
Trade and other payables	15	3,976,166	3,055,853
Borrowings	16	5,631,532	4,911,046
Total financial liabilities		**9,607,698**	**7,966,899**

Maturity analysis – non-derivative financial liabilities

FY2026	1 year or less $	1 to 2 years $	2 to 5 years $	Over 5 years $
Trade and other payables	3,976,166	–	–	–
Borrowings	1,748,950	4,697,000	–	–
Total financial liabilities	**5,725,116**	**4,697,000**	**–**	**–**

FY2025	1 year or less $	1 to 2 years $	2 to 5 years $	Over 5 years $
Trade and other payables	3,055,853	–	–	–
Borrowings	4,911,046	–	–	–
Total financial liabilities	**7,966,899**	**–**	**–**	**–**

Note 23. Remuneration of auditors

Hall Chadwick	2026 $	2025 $
Audit and review of financial reports	125,000	118,500
Tax compliance services	7,810	8,000
Total	**132,810**	**126,500**

Note 24. Contingent liabilities

There are no contingent liabilities as at 30 June 2026 (30 June 2025: nil).

Note 25. Commitments for expenditure

There are no commitments for expenditure as at 30 June 2026 (30 June 2025: nil).

Note 26. Share based payments

(a) Employee Share Plan (ESP)

During the year ended 30 June 2016, the Company established a share based payment plan, the Employee Share Plan (ESP), to assist the Company in retaining and attracting current and future employees by providing them with the opportunity to own shares in the Company. The plan was refreshed at the 2018 AGM on 29 November 2018 and again at the 2021 AGM on 23 November 2021. The key terms of the ESP are as follows:

- the Board may invite a person who is employed or engaged by, or holds an office with, the Group (whether on a full or part-time basis) and who is declared by the Board to be eligible to participate in the ESP from time to time (Eligible Employee) to apply for fully paid ordinary shares under the plan from time to time (ESP Shares);
- invitations to apply for ESP Shares are to be made on the basis of the market price per share, defined as the volume weighted average price at which the Company's shares have traded during the 30 days immediately preceding the date of the invitation;
- invitations to apply for ESP Shares will be made on a basis determined by the Board (including as to conditionality on the achievement of any key performance indicators) and notified to Eligible Employees in the invitation, or if no such determination is made by the Board, on the basis that ESP Shares will be subject to a 3-year vesting period, with 33% vesting on the first anniversary of the issue date, 33% on the second anniversary and 34% on the third anniversary;
- Eligible Employees who accept an invitation (ESP Participants) may be offered an interest-free loan from the Company to finance the whole of the purchase of the ESP Shares they are invited to apply for (ESP Loan). ESP Loans have a term of 5 years and become repayable in full on the earlier of the fifth anniversary of the issue date of the ESP Shares and, if the ESP Participant ceases to be an Eligible Employee, either the fifth anniversary of the issue date (if a good leaver, as defined in the ESP) or the date of cessation (if a bad leaver, as defined in the ESP);
- if the ESP Participant does not repay the outstanding ESP Loan, or notifies the Company that it cannot, then such number of ESP Shares that equal by value (using the price at which the ESP Shares were issued) the outstanding amount of the ESP Loan will become the subject of a buy-back notice from the Company which the ESP Participant must accept. The buy-back of such ESP Shares will be considered full and final satisfaction of the ESP Loan and the Company will not have any further recourse against the ESP Participant;
- any dividends received by the ESP Participant whilst the whole or part of the ESP Loan remains outstanding must be applied to the repayment of the ESP Loan;

- the maximum number of ESP Shares for which invitations may be issued under the ESP, together with the number of ESP Shares still to be issued in respect of already accepted invitations and that have already been issued in response to invitations in the previous 5 years (but disregarding ESP Shares issued following invitations to non-residents, that did not require a disclosure document under the Corporations Act, or that were issued under a disclosure document), must not exceed 10% of the total number of ordinary shares on issue in the Company at the time the invitations are made;
- in the event of a corporate reconstruction, the Board will adjust, subject to the Listing Rules (if applicable), any one or more of the maximum number of shares that may be issued under the ESP, the subscription price, the buy-back price and the number of ESP Shares to be vested at any future vesting date, as it deems appropriate so that the benefits conferred on ESP Participants after a corporate reconstruction are the same as before. Any fractional entitlements to shares will be rounded down to the nearest whole share;
- ESP Participants will continue to have the right to participate in dividends paid by the Company despite some or all of their ESP Shares not having vested or being subject to an ESP Loan. If an ESP Loan has been made, any dividend due must first be applied to reducing any outstanding ESP Loan amount applicable to the ESP Shares on which the dividend is paid;
- ESP Shares which have not vested and/or are subject to repayment of the ESP Loan will be restricted (escrowed) from trading;
- the Company may buy back at the issue price any ESP Shares which have not vested or are incapable of vesting at any time (including as a result of the ESP Participant failing to meet any key performance indicators on which vesting is conditional), or which remain in escrow and/or are the subject of an ESP Loan, on the ESP Participant ceasing to be an Eligible Employee (unless the Board determines otherwise, subject to conditions including repayment of any outstanding ESP Loan) or on the expiration of the term of the ESP Loan;
- any bonus securities issued in relation to ESP Shares which remain unvested or are subject to an ESP Loan which becomes repayable in full will be the subject of a buy-back by the Company at the issue price for no consideration;
- on the death or permanent disability of an ESP Participant, all ESP Shares held by the ESP Participant or their estate will immediately vest subject to the repayment of any outstanding ESP Loan by the curator, executor or nominated beneficiary(ies) within 30 days of their appointment (or such longer period as the Company in its discretion may allow). Failing such repayment, the Company will buy back all ESP Shares in respect of which there is an outstanding ESP Loan;
- the rules of the ESP, and any amendment to them, must be in accordance with the Listing Rules and the Corporations Act; if there is any inconsistency between the terms of the ESP and the Listing Rules while the Company's shares are traded on the ASX or any other stock exchange, the Listing Rules prevail; and
- the ESP is governed by the laws of the State of New South Wales, Australia.

(b) ESP share grants

Set out below are summaries of ESP shares granted and issued under the plan:

FY26 grant date	Exercise price (WAP)	Balance at start of year	Forfeited / cancelled	Consolidation of capital	Balance at end of year	Vested ESP shares	Unvested ESP shares
13 Oct 2022	$0.460	70,000	–	–	70,000	70,000	–
23 Dec 2021	$1.000	200,000	–	–	200,000	200,000	–
1 Oct 2021	$1.120	40,000	–	–	40,000	40,000	–
7 Jan 2021	$2.100	80,000	(80,000)	–	–	–	–
11 May 2020	$1.310	60,000	(60,000)	–	–	–	–
Total		**450,000**	**(140,000)**	**–**	**310,000**	**310,000**	**–**

FY25 grant date	Exercise price (WAP)	Balance at start of year	Forfeited / cancelled	Consolidation of capital	Balance at end of year	Vested ESP shares	Unvested ESP shares
13 Oct 2022	$0.046	1,000,000	–	(930,000)	70,000	20,000	50,000
23 Dec 2021	$0.100	2,000,000	–	(1,800,000)	200,000	200,000	–
1 Oct 2021	$0.112	400,000	–	(360,000)	40,000	40,000	–
7 Jan 2021	$0.210	800,000	–	(720,000)	80,000	80,000	–
11 May 2020	$0.131	600,000	–	(540,000)	60,000	60,000	–
25 Nov 2019	$0.160	4,800,000	(4,800,000)	–	–	–	–
Total		**9,600,000**	**(4,800,000)**	**(4,350,000)**	**450,000**	**400,000**	**50,000**

(c) Executive Option Plan (EOP)

During the financial year ended 30 June 2019, the Company established a share based option plan, the Executive Option Plan (EOP), which seeks to closely align the interests of eligible senior executives participating in the EOP (Executive Participants) with those of investors, and to ensure that EOP Participants are motivated and rewarded for performance and shareholder return, and compensated for remuneration in lieu of cash payments in line with the economic value created. The plan was refreshed at the 2021 AGM on 23 November 2021.

The options under the EOP (EOP Options) entitle their holder to receive ordinary shares in the capital of the Company (EOP Shares) upon satisfaction of certain vesting conditions as determined by the Board from time to time. The key terms of the EOP are as follows:

- EOP Options provide an opportunity to acquire EOP Shares subject to the payment of the exercise price set at the time of the grant of the EOP Options (Exercise Price), and EOP Participants can continue to hold the EOP Options after they have vested. EOP Options vest upon notification by the Company that the EOP Options have vested.
- EOP Options enable the participant to gain the benefit of any excess of the share price over the Exercise Price paid. In the event the share price is equal to or below the Exercise Price, the EOP Options would be of no value.
- In order for the EOP Options to vest, the vesting conditions set out in the invitation, or otherwise determined by the Board, must have been satisfied. In addition, at the time of vesting, a participant must not have engaged in serious and wilful misconduct, wilful disobedience, gross negligence or incompetence, insubordination, disqualification under Part 2D.6 of the *Corporations Act 2001* (Cth), a serious breach of an employment agreement or behaviour which damages the business or reputation of the Company (Proscribed Conduct). If the participant engages in Proscribed Conduct, the EOP Options will be forfeited.
- The EOP Options will not be quoted, nor will they carry an entitlement to dividends or a right to vote at general meetings of the Company.
- The invitation to participate in the EOP will specify the number of EOP Options to be granted. If vesting conditions are not met, unvested EOP Options will be forfeited. If the relevant targets are achieved, the EOP Options will vest and may be exercised by payment of the Exercise Price, at any time up to ten years after the grant of the EOP Options.

All Eligible Employees who accepted an offer of ESP and EOP shares were given an interest-free loan from the Company to finance the whole of the purchase of the shares they were invited to apply for (ESP and EOP Loan). The ESP and EOP Loans are provided to participants on a non-recourse basis and, upon vesting, must be repaid in order to remove trading restrictions on vested ESP and EOP shares. The term of the ESP Loan is five years and the EOP Loan is ten years; however, participants may forfeit their ESP and EOP shares if they do not repay the loan. As the ESP and EOP remove the risk to participants from decreases in the share price by limiting the maximum loan amount repayable to the value of the shares disposed of, and waiving the loan should the participant forfeit their shares, whilst still allowing participants the rewards of any increase in share price, the Company has effectively granted the participants an option over the ESP and EOP shares due to the loans being non-recourse. As such, this arrangement is accounted for under AASB 2.

(d) EOP share grants

Set out below are summaries of EOP options granted and issued under the plan:

FY26 grant date	Exercise price (WAP)	Balance at start of year	Exercised	Balance at end of year	Vested	Unvested
13 Oct 2022	$0.100	4,780	–	4,780	4,780	–
23 Dec 2021	$0.100	2,000	–	2,000	2,000	–
1 Dec 2020	$0.100	1,774,500	–	1,774,500	1,774,500	–
6 Aug 2020	$0.100	256,876	–	256,876	256,876	–
25 Nov 2019	$0.100	1,277,900	–	1,277,900	1,277,900	–
21 Jan 2019	$0.100	168,000	–	168,000	168,000	–
28 Dec 2018	$0.100	879,866	–	879,866	879,866	–
Total		**4,363,922**	**–**	**4,363,922**	**4,363,922**	**–**

In FY25, EOP option balances were reduced by 39,275,106 options on the 1:10 consolidation of capital (and 53,571 options were exercised), reducing total EOP options on issue from 43,692,599 to 4,363,922.

(e) Other share based payments

At the AGM held on 27 November 2024, shareholders approved, for the purposes of ASX Listing Rule 10.14, the issue of 18,900,344 Performance Rights (FY25 Performance Rights) under Beonic's Rights Plan approved by shareholders at that AGM. Additionally, at the AGM held on 18 November 2025, shareholders approved the issue of 1,883,393 Performance Rights (FY26 Performance Rights) under Beonic's Rights Plan. A summary of the material terms of the FY25 and FY26 Performance Rights is included in the Notice of Annual General Meeting/Proxy Form dated 28 October 2024. The key terms of Beonic's Rights Plan are as follows:

- Under the rules of Beonic's Rights Plan, the Board has a discretion to offer any of the following awards to senior management, directors or other nominated Eligible Persons: Performance Rights, Service Rights and/or Restricted Rights.

- Subject to compliance with the Listing Rules, the Corporations Act and the Company's Constitution, the Board may make invitations at such times and to such Eligible Persons as it determines in its discretion.
- The measurement period applicable to each tranche of Performance Rights will be three years unless otherwise specified in the invitation. The measurement periods for Performance Rights relate to periods during which performance conditions must be satisfied for them to vest.
- Vesting may relate to performance of the Company or an aspect of the Company's operations, performance of the Participant, continued service of the Participant with the Group, or any combination of the foregoing determined by the Board for each tranche.
- The Board may determine: the type and number of Performance Rights, Service Rights and/or Restricted Rights; the term of Rights in each tranche if other than 15 years; the vesting conditions which are to apply; the measurement period applicable to each tranche; any disposal restriction period for shares that may be acquired on exercise of vested Rights; the exercise restriction period, if more than 90 days; the entitlement, or otherwise, to dividend equivalent payments; the exercise price (which will be nil unless otherwise determined by the Board); for Service Rights, how they will be treated in the case of termination of employment; the disclosure relief being relied upon; other terms and conditions the Board determines to include; and how to apply for Rights that are the subject of the invitation.
- The Board retains discretion to increase or decrease, including to nil, the extent of vesting in relation to each tranche of Performance Rights or Service Rights if it forms the view that it is appropriate to do so given the circumstances that prevailed during the measurement period. In exercising this discretion, the Board shall take into account, amongst other factors it considers relevant, the experience of shareholders over the relevant measurement period.
- The Board may delegate management and administration of the Rights Plan Rules, together with any of its powers or discretions under the Rules, to a committee of the Board or to any one or more persons selected by it. If a participant's employment ends, the Board may decide if any of the unvested Rights vest or lapse.
- The Board may in its absolute discretion apply one or more modifiers to tranches of Performance Rights as a condition for vesting. If a modifier is to apply to a tranche, it must be specified in the invitation.
- Prior to the end of a measurement period the Board may determine that some or all of the Performance and Service Rights held by a Participant will vest or lapse.
- Rights will lapse automatically on the earlier of: for unvested Rights, when there is no opportunity for them to vest at a later date; or the end of the term of the Right.

Note 27. Related parties

(a) Parent and ultimate controlling party

Beonic Limited became the parent and ultimate controlling party of the Group on 20 November 2014. Prior to that date, the parent and ultimate controlling party of the Group was Beonic Group Pty Ltd.

(b) Subsidiaries

Interests in subsidiaries are set out in Note 30.

(c) Key management personnel compensation

	2026 **$**	**2025** **$**
Short-term employee benefits, including contractor fees	1,749,200	1,760,069
Share based employee benefits	13,456	77,671
Other long term benefits	111,000	94,990
Total benefits	**1,873,656**	**1,932,730**

Short-term employee benefits include fees and benefits paid to Directors as well as all salary, paid leave benefits and fringe benefits awarded to other KMP. **Share based employee benefits** represent the expense related to ordinary shares issued in lieu of payments as measured by the fair value of the shares issued or liabilities extinguished. Further information in relation to KMP remuneration can be found in the Remuneration Report.

(d) Payable transactions with directors and key management personnel

Blue Venshures SPV 1 LLC is a Special Purpose Vehicle established specifically for Beonic Limited. The SPV is owned and controlled by Advenshure LLC, a privately held company. The listed Directors and KMP contributed to the facility by subscribing to the promissory notes on the same commercial terms as the other investors of the facility announced to the ASX on 25 January 2024. In January 2026, the Company repaid the loan facility, all related interest and fees, to Blue Venshures SPV 1 LLC (see Note 16).

The aggregate value of payable transactions and outstanding balances relating to Directors and key management personnel and entities over which they have control or significant influence were as follows:

KMP	Transaction	Transaction value 2026 $	Transaction value 2025 $	Balance outstanding 2026 $	Balance outstanding 2025 $
R. Alexander	Blue Venshures SPV 1 loan facility	(50,000)	7,648	–	51,972
W. Tucker	Blue Venshures SPV 1 loan facility	(500,000)	76,482	–	519,724
J. Rankin	Blue Venshures SPV 1 loan facility	(164,025)	22,944	–	155,917
W. Tucker	Directors' loan facility	971,750	(372,942)	1,018,175	–
M. McConnell	Directors' loan facility	287,825	–	305,984	–
J. Rankin	KMP loan facility	164,025	–	174,541	–

During the third quarter, the Company put in place a short-term loan facility provided by two Directors and one Executive to provide a prudent capital buffer to manage working capital in the amount of ~AUD $1,025,000 at 15% per annum, scheduled to mature 29 June 2026. During the fourth quarter, the Company expanded this facility with one Director by AUD $400,000 and borrowed an additional $1,000,000 from an investor, also at 15% per annum. As of 30 June 2026, the Company had repaid the $1,000,000 (and all accrued interest) from the investor and extended the remaining loan facilities' maturity dates to 31 December 2026 (per Section 6.4.3 of the Entitlement Issue Prospectus released on 28 May 2026). The Company may elect to repay these ~AUD $1.4m in loans earlier than the stated maturity date.

At 30 June 2026, the payable balance outstanding with Directors and key management personnel relating to expense reimbursements for supplier payments and business expenses was $53,317 (2025: $nil).

(e) Receivable transactions with directors and key management personnel

At 30 June 2026, the net receivable balance outstanding with Directors and key management personnel relating to employee debit and credit card advances utilised for the sole purpose of supplier payments and business expenses was $nil (2025: $nil).

The terms and conditions of the transactions with these entities were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions with non-key management personnel related entities on an arm's length basis.

Note 28. Parent entity information

Set out below is information about the legal parent entity, Beonic Limited:

	2026 $	2025 $
Statement of comprehensive income		
Loss after tax	(3,092,655)	(3,116,669)
Total comprehensive income	(3,092,655)	(3,116,669)
Statement of financial position		
Current assets	1,374,476	9,180
Non-current assets	54,886,231	52,250,581
Total assets	**56,260,707**	**52,259,761**
Current liabilities	5,521,791	5,009,348
Non-current liabilities	4,013,471	–
Total liabilities	**9,535,262**	**5,009,348**
Net assets	**46,725,445**	**47,250,413**
Contributed equity	102,244,736	100,119,335
Reserves	11,456,902	11,014,615
Accumulated losses	(66,976,193)	(63,883,537)
Total equity	**46,725,445**	**47,250,413**

The parent entity had no contingent liabilities at 30 June 2026 or 30 June 2025, and no capital commitments for plant and equipment as at 30 June 2026 or 30 June 2025. The accounting policies of the parent entity are consistent with those of the Group, as disclosed in Note 3.

Note 29. Events occurring after the reporting date

On 1 July 2026, the Company collected $683,069 in capital related to the Rights Issue shortfall as announced on 26 June 2026. On 3 July 2026, the Company issued 9,163,368 shares related to Rights Issue collections of $683,069 and $50,000, received on 29 June 2026. On 3 August 2026, the Board confirmed the FY26 short-term incentive outcome as nil and as a separate matter, resolved to make a retention award to certain executives in recognition of the operational delivery achieved during FY26. The award comprises cash and equity components. The cash component is payable following the 2026 Annual General Meeting. The equity component will be granted at the date of that meeting and is subject to an 18-month service condition; the award to the Chief Executive Officer requires shareholder approval under ASX Listing Rule 10.14 and will be put to that meeting as a separate resolution. No obligation in respect of the award existed at 30 June 2026 and accordingly no amount has been recognised in the financial statements for the year ended 30 June 2026. Refer to the Remuneration Report for further detail.

There are no other matters or circumstances that have arisen since 30 June 2026 that have significantly affected, or may significantly affect: the Group's operations in future financial years; the results of those operations in future financial years; or the Group's state of affairs in future financial years.

Note 30. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in Note 3:

Name	Country of incorporation	2026 %	2025 %
Beonic Group Pty Ltd	Australia	100	100
Beonic International Pty Ltd	Australia	100	100
Beonic Brasil Inteligência, Mídia e Tecnologia Mobile Ltda.	Brazil	100	100
Skyfii South Africa (Pty) Ltd	Republic of South Africa	100	100
Skyfii UK Operations Limited	United Kingdom	100	100
Skyfii US Operations, LLC	United States of America	100	100
Beonic, Inc	United States of America	100	100
Subsidiaries of Beonic, Inc:			
Beonic UK Limited	United Kingdom	100	100
CrowdVision USA Co	United States of America	100	100
WirelessWerx International, Inc.	United States of America	100	100

Note 31. Reconciliation of loss after tax to net cash from operating activities

	2026 $	2025 $
Loss for the year	(1,568,228)	(3,167,020)
Non-cash items included in profit and loss:		
Depreciation and amortisation	4,095,270	4,762,893
Share based payments	59,287	25,903
Bad debt provision	212,506	–
Exchange differences on translation of foreign operations	(57,792)	(20,118)
Changes in operating assets and liabilities:		
(Increase)/decrease in trade and other receivables	(1,174,125)	(131,092)
(Increase)/decrease in inventories	(10,195)	125,447
(Increase)/decrease in prepayments and other assets	55,807	(188,817)
Increase/(decrease) in trade and other payables	920,313	(1,270,373)
Increase/(decrease) in provisions and employee benefits	(234,654)	(779,435)
Increase/(decrease) in contract liabilities	(1,739,435)	(110,354)
Increase/(decrease) in tax liabilities	–	(64,168)
Net cash provided by/(used in) operating activities	**558,754**	**(817,134)**

Note 32. Earnings per share (EPS)

	30 Jun 2026	30 Jun 2025
(a) Basic EPS attributable to ordinary equity holders (cents)	(2.32)	(5.00)
(b) Diluted EPS (cents)	(2.32)	(5.00)
Weighted average number of ordinary shares used in calculating basic EPS	67,653,606	63,315,384
Weighted average number of dilutive options outstanding	18,349,557	14,890,631
Weighted average number of ordinary shares used in calculating diluted EPS	67,653,606	63,315,384
Loss attributable to ordinary equity holders used in calculating basic EPS ($)	(1,568,228)	(3,167,020)

The weighted average dilutive options outstanding at 30 June 2026 of 18,349,557 (30 June 2025: 14,890,631) have been excluded because the Group incurred losses in the current and comparative periods and their inclusion would be anti-dilutive.

Consolidated entity disclosure statement

As at 30 June 2026

The table below includes consolidated entity information required by section 295 of the *Corporations Act 2001* (Cth):

Entity registered name	Entity type	Trustee, partner or JV participant status	Place formed or incorporated	Tax residency status	Foreign tax jurisdiction	% of share ownership
Beonic Limited (Parent)	Corporation	None	Australia	Australia	N/A	n/a
Beonic Group Pty Ltd	Corporation	None	Australia	Australia	N/A	100
Beonic International Pty Ltd	Corporation	None	Australia	Australia	N/A	100
Beonic Brasil Inteligência, Mídia e Tecnologia Mobile Ltda.	Corporation	None	Brazil	Foreign	Brazil	100
Skyfii South Africa (Pty) Ltd	Corporation	None	Republic of South Africa	Foreign	Republic of South Africa	100
Skyfii UK Operations Limited	Corporation	None	United Kingdom	Foreign	United Kingdom	100
Skyfii US Operations, LLC	Corporation	None	United States of America	Foreign	United States of America	100
Beonic, Inc	Corporation	None	United States of America	Foreign	United States of America	100
Subsidiaries of Beonic, Inc:						
Beonic UK Limited	Corporation	None	United Kingdom	Foreign	United Kingdom	100
CrowdVision USA Co	Corporation	None	United States of America	Foreign	United States of America	100
WirelessWerx International, Inc.	Corporation	None	United States of America	Foreign	United States of America	100

Directors' Declaration

The Directors of Beonic Limited declare that, in the opinion of the Directors:

(a) The financial statements and notes for the year ended 30 June 2026, as set out on pages 25 to 50, are in accordance with the *Corporations Act 2001* (Cth), including:

(i) Complying with the Australian Accounting Standards and any further requirements in the *Corporations Regulations 2001*; and

(ii) Giving a true and fair view of Beonic Limited's financial position as at 30 June 2026 and their performance for the year ended 30 June 2026.

(b) The consolidated entity disclosure statement on page 51 is true and correct.

(c) There are reasonable grounds to believe that Beonic Limited will be able to pay its debts as and when they become due and payable.

Note 2 to the financial statements includes a statement of compliance with International Financial Reporting Standards.

The Directors have been given the declarations required by section 295A of the *Corporations Act 2001* (Cth) for the year ended 30 June 2026.

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

On behalf of the Directors,

Michael McConnell
Chairman
27 August 2026

HALL CHADWICK

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
BEONIC LIMITED (ABN 20 009 264 699)

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Beonic Limited (the Company) and its controlled entities (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, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

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

(a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Material Uncertainty Related to Going Concern

We draw attention to Note 2(e) in the annual financial report, which indicates that the Group incurred a net loss of $1,568,228 during the year ended 30 June 2026 and, as of that date, the Group's current liabilities exceeded its current assets by $1,772,630. As stated in Note 2(e), these events or conditions, along with other matters as set forth in Note 2(e), indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

ADELAIDE	BRISBANE	DARWIN	MELBOURNE	PERTH	SYDNEY
Level 9	Level 4	Level 1	Level 14	Level 11	Level 40
50 Pirie Street	240 Queen Street	48-50 Smith Street	440 Collins Street	77 St Georges Tce	2 Park Street
Adelaide SA 5000	Brisbane QLD 4000	Darwin NT 0800	Melbourne VIC 3000	Perth WA 6000	Sydney NSW 2000
+61 8 7093 8283	+61 7 2111 7000	+61 8 8943 0645	+61 3 9820 6400	+61 8 6557 6200	+61 2 9263 2600

HALL CHADWICK (NSW)

INDEPENDENT AUDITOR'S REPORT (page 2)
TO THE MEMBERS OF
BEONIC LIMITED (ABN 20 009 264 699)

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the year ended 30 June 2026. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the key audit matter
Carrying Value of Intangible Assets ***Refer to notes 3(e), 3(q), 3(w) and note 14 of the financial report*** The carrying value of intangible assets is a key audit matter as the carrying value of intangible assets represents approximately 43% of the Group's total assets. Also, there is a significant level of judgement when considering management's assessment of the carrying value of intangible assets.	Our procedures included: • Assessing management's determination of the Group's capitalisation of software development expenditure based on our understanding of the nature of the Group's operations and consideration of the factors in AASB 138 "Intangible Assets". • Verifying a sample of software development expenditure capitalised during the year to supporting documentation. • Checking the amortisation calculation for all intangible assets and verifying that the calculation is in accordance with the Group's accounting policy. • Assessing whether there were any impairment indicators for intangible assets. • By utilising Hall Chadwick's valuation specialists, assessing the recoverability of the carrying value of intangible assets by reviewing the client's discounted cash flow model.

HALL CHADWICK (NSW)

INDEPENDENT AUDITOR'S REPORT (page 3)
TO THE MEMBERS OF
BEONIC LIMITED (ABN 20 009 264 699)

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

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

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

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

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

Responsibilities of the Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

HALL CHADWICK (NSW)

INDEPENDENT AUDITOR'S REPORT (page 4)
TO THE MEMBERS OF
BEONIC LIMITED (ABN 20 009 264 699)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

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

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

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

HALL CHADWICK (NSW)

INDEPENDENT AUDITOR'S REPORT (page 5)
TO THE MEMBERS OF
BEONIC LIMITED (ABN 20 009 264 699)

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 Beonic 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.

Hall Chadwick (NSW)

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

STEWART THOMPSON
Partner
Dated: 27 August 2026

Additional ASX Information

Additional information required by the ASX Listing Rules and not disclosed elsewhere in this report. This additional information was applicable as at 31 July 2026.

Substantial shareholders

The names of substantial shareholders who have notified the Company in accordance with section 671B of the *Corporations Act 2001* (Cth) are:

Substantial shareholder	Date of notice	Number of shares
EnPar BEO LLC	2 July 2026	13,483,766
Tiga Trading Pty Ltd	8 July 2026	28,652,637
Thorney Technologies Ltd	24 June 2026	28,652,637

Top 20 shareholders as at 31 July 2026

Rank	Name	Shares held	% held
1	UBS Nominees Pty Ltd	19,870,062	18.84%
2	EnPar BEO LLC	13,483,766	12.78%
3	Tiga Trading Pty Ltd	8,782,575	8.33%
4	Gleneagle Securities Nominees	8,538,368	8.10%
5	DMX Capital Partners Limited	5,296,193	5.02%
6	Citicorp Nominees Pty Limited	4,770,491	4.52%
7	J P Morgan Nominees Australia Pty Limited	4,053,874	3.84%
8	BNP Paribas Nominees Pty Ltd <IB AU Noms Retailclient>	3,938,602	3.73%
9	Auster Capital Partners LLC	2,848,597	2.70%
10	Mr William Robert Tucker	2,672,852	2.53%
11	Mutual Trust Pty Ltd	2,404,417	2.28%
12	HSBC Custody Nominees (Australia) Limited	2,077,375	1.97%
13	Birketu Pty Ltd	1,802,784	1.71%
14	Mr Wayne Gordon Arthur	1,722,122	1.63%
15	HSBC Custody Nominees (Australia) Limited – GSCO ECA	1,366,240	1.30%
16	Mr Michael McConnell	1,286,313	1.22%
17	Bonduffmex Pty Ltd <Ian Robinson Family A/C>	1,091,103	1.03%
18	Mr John Rankin	892,001	0.85%
19	Amiens Corp (a BVI company)	874,233	0.83%
20	Mr Martin Fraser Robinson	750,000	0.71%
Total top 20 holders		**88,521,968**	**83.93%**
Total remaining holders		**16,952,578**	**16.07%**
Total shareholdings		**105,474,546**	**100.00%**

Distribution of ordinary shareholders as at 31 July 2026

Holdings ranges	Shareholders	Shares	%
1 – 1,000	853	112,162	0.1%
1,001 – 5,000	179	468,765	0.4%
5,001 – 10,000	98	753,240	0.7%
10,001 – 100,000	152	4,884,465	4.6%
100,001 and over	61	99,255,914	94.1%
Totals	**1,343**	**105,474,546**	**100.0%**

At the closing market price of $0.075 per share on 31 July 2026, there were 1,065 shareholders with less than a marketable parcel of shares ($500).

Option holders as at 31 July 2026

There are no option securities on issue for the purposes of the ASX Listing Rules.

Restricted securities as at 31 July 2026

Class of restricted securities	Nature of restriction	Number of shares
Unquoted EOP shares	Various dates ending no later than 13 October 2032	4,344,634
Total shares subject to escrow		**4,344,634**

Voting rights

The voting rights attaching to ordinary shares, set out in the Company's Constitution, are: (a) at meetings of members, each member is entitled to vote in person or by proxy, attorney or representative; and (b) on a show of hands, every person present who is a member has one vote, and on a poll every member present has a vote for each fully paid share owned. There are no voting rights attached to unlisted ordinary shares or unlisted options; voting rights will attach to unlisted ordinary shares once issued and to options upon exercise.

On-market buy-back

There is no current on-market buy-back.

Corporate Directory

Directors	Mr Michael McConnell – Non-Executive Chairman Mr Robert Alexander – Non-Executive Director Ms Kirsty Rankin – Non-Executive Director Mr William Tucker – Executive Director
Company Secretary	Mr Michael Pearce
Registered office	Suite 411, 50 Holt Street, Surry Hills NSW 2010 Telephone: +61 2 8188 1188
Share registry	Boardroom Limited Level 8, 210 George Street, Sydney NSW 2000
Auditors	Hall Chadwick Level 40, 2 Park Street, Sydney NSW 2000
Securities exchange listing	Beonic Limited shares are listed on the Australian Securities Exchange (ASX code: BEO)
Website	www.beonic.com