

28 August 2025

Company Announcements

For Immediate Release

ASX Code: CT1

APPENDIX 4E AND ANNUAL FINANCIAL REPORT

In accordance with the ASX Listing Rules, Constellation Technologies Limited encloses for immediate release the following information:

1. Appendix 4E; and
2. Annual Financial Report for the period ended 30 June 2025.

If you have a query about any matter covered by this announcement, please contact Ms Terri Bakos

Authorised for release by the Board.

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ASX LISTING RULES – APPENDIX 4E
ANNUAL FINANCIAL REPORT FOR THE YEAR ENDING 30 JUNE 2025

The following information is presented in accordance with ASX Listing Rule 4.2A.3.

1. Details of the reporting year and the previous corresponding year

Current reporting year - the year ended 30 June 2025
 Previous corresponding year - the year ended 30 June 2024

2. Results for announcement to the market

Year ended	30 June 2025	30 June 2024	Increase / (Decrease)	
	\$	\$	\$	%
2.1 Revenues from ordinary activities	1,807,330	1,346,072	461,258	34.27
2.2 Profit/(Loss) from continuing operations	9,521	(121,666)	131,186	107.83
2.3 Net profit/(loss) for the year attributable to members	9,521	(121,666)	131,186	107.83

2.4 Dividends (distributions)

Nil

2.5 Record date for determining entitlements to the dividend

Nil

2.6 Commentary on “Results for Announcement to the Market”

A brief explanation of any of the figures in 2.1 to 2.4 above is contained in the attached Annual Financial Report for the Year ended 30 June 2025.

3. Net tangible assets per security

Year ended	30 June 2025	30 June 2024	Increase / (Decrease)	
	cents	cents	cents	%
Net tangible assets per security	0.02	0.04	(0.02)	(50)

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4. Details of entities over which control has been gained or lost during the year

Nil

5. Details of individual and total dividends or distributions and dividend or distribution payments

Nil

6. Details of any dividend distribution reinvestment plans

Nil

7. Details of any associates and joint venture entities

Nil

8. Foreign Entities, Accounting Standards used in compiling the report

Refer to note 12 of the Annual Financial Report for details of investments in foreign subsidiaries and note 20 for details of accounting standards utilised.

9. Audit / Review of Accounts upon which this report is based and qualification of audit / review

The Annual Financial Report has been subject to an audit and is not subject to any dispute or qualification.



Constellation Technologies Limited
Annual report
for the year ended 30 June 2025

ABN 58 009 213 754

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Constellation Technologies Limited

ABN 58 009 213 754

Constellation Technologies Limited (“Constellation”, “Group” or “Company”) hereby presents its Annual Report for the year ending 30 June 2025.

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Corporate Directory

Directors

Mr Kartheek Munigoti
Executive Director and Chief Executive Officer

Mr Raymond Malone
Independent Non-Executive Chairman

Mr Leath Nicholson
Independent Non-Executive Director

Mr Anoosh Manzoori
Independent Non-Executive Director

Company Secretary

Ms Terri Bakos

Principal registered office and principal place of business

Level 7, 420 Collins Street
Melbourne VIC 3000 Australia
Telephone: +61 (0)3 8592 4883

Share register

Computershare Investor Services Pty Ltd
452 Johnston Street
Abbotsford VIC 3067 Australia
Telephone: 1300 850 505
Telephone: +61 (0)3 9415 4000 (overseas callers)

Auditor

PKF Brisbane Audit
Level 2, 66 Eagle Street
Brisbane QLD 4000 Australia
Telephone: +61 (0)7 3839 9733
Facsimile: +61 (0)7 3832 1407

Solicitors

Nicholson Ryan Lawyers Pty Ltd
Level 7, 420 Collins Street
Melbourne VIC 3000 Australia
Telephone: +61 (0)3 9640 0400

Bankers

Westpac Banking Corporation
150 Collins Street
Melbourne VIC 3000 Australia

Stock exchange listings

Constellation Technologies Limited shares are listed on the Australian Securities Exchange (ASX: CT1)

Website

<https://www.ct1limited.com>

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Chairman's Letter

Dear fellow shareholder,

The past year has been a period of strong progress and validation across our sectors.

Our solutions have been widely adopted across multiple verticals — from remote sites and mining camps to aged care facilities, hospitals, central production kitchens (CPKs) and central production units (CPUs). These deployments have shown not only the strength of our technology but also its versatility and adaptability to different operating environments.

We have deployed into facilities owned and/ or operated by large multinational businesses, as well as government facilities which demonstrates the high level of compliance offered by our products and delivered by our organisation.

For example, our systems have been tested in the defence sector, where it was found to be extremely useful in managing food safety within defence facilities. This represents a significant validation of Callisto's capability to operate in mission-critical environments, with the highest level of compliance and safety, in a simplified and labour-saving way. This proves its flexibility across sectors with demanding requirements.

Our system has proven its ability to be easily customised and integrated into diverse multisite facilities, whether serving individual residents in aged care, monitoring ward-level compliance in hospitals, or managing client-specific menus and deliveries in CPUs.

This adaptability is one of our greatest strengths and a key reason why we are seeing increasing traction across industries.

Building on this foundation, we have also launched Callisto Automate Lite — a simple, subscription-based version of our solution designed for application in food safety for small and medium businesses. It is ideal for cafés, bakeries, and other small to medium food facilities where real time food safety monitoring is critical to operations.

With support from our latest Smart Probe, Callisto Lite provides professional-grade compliance tools in a lightweight, accessible package. Customers can simply subscribe online, download the app, and get started immediately, making compliance easy, affordable, and reliable.

Looking ahead, the focus for the next twelve months will be on expanding deployments and scaling adoption through both direct engagement and our distribution partners.

On behalf of the Board, I would like to thank our shareholders for their ongoing support, our partners for their collaboration, and our team for their commitment. We look forward to another year of growth, innovation, and market expansion.



Raymond Malone
Independent Non-Executive Chairman

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CEO Report

Dear fellow shareholders,

It gives me great pleasure to present this year's annual report and share the strong progress Constellation has achieved.

Expanding Our Market Presence

This year, our Callisto suite of products have been successfully deployed across multiple industry verticals, with features tailored to the unique needs of each vertical.

Aged Care

In aged care facilities, food safety is closely linked to resident wellbeing. Our solution enables aged care facilities to:

- Track and monitor each resident's unique dietary requirements including medical approved diets, preferences, and allergen or intolerance profiles.
- Provide and log alternative meal options when required.
- Support central production kitchen (CPK) models, where meals are prepared centrally and distributed to different wings or service areas.
- Monitor food temperatures during cold and hot transfers, ensuring food safety during transport.
- Capture compliance at each servery point, including reheat temperatures, allergen tracking, and serving times.

Hospitals

In hospitals, compliance demands are equally complex, with food production often centralised and distribution taking place across multiple wards. Our solution allows for:

- The tracking and monitoring of each patient's unique dietary requirements including dietician approved diets, allergen or intolerance profiles.
- Ward-level monitoring of food reheating, serving times, and allergen safety.
- Integration with staff workflows, ensuring accountability at every touchpoint.

This ward-based traceability ensures patients receive safe meals, allergens and diets are managed effectively, and audits can be completed with a single click.

Central Production Kitchens/Units

We have also deployed Callisto into Central Production Units (CPUs) and Central Production Kitchens (CPKs) servicing a range of company's and multinational corporations across Australia. These environments produce high volumes of food daily, with a single site producing food for multiple clients and each client having different menus, requirements and service styles (hot or cold delivery).

Our solution provides:

- Menu-specific tracking – ensuring each client's requirements are met without compromise.
- Client-specific compliance data – enabling the CPU/CPK to share tailored compliance records with each client.
- Incoming goods monitoring at the client level – verifying allergen, quality and supplier compliance at the inbound point for each client.
- Dispatch-level monitoring – logging hot and cold holding conditions of meals (including time stamps) on dispatch to a client site.

By offering this granular visibility, Callisto enables CPU/CPKs to not only maintain compliance but also demonstrate accountability to every client they serve, building trust and competitive advantage.

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CEO Report continued...

Innovation and Product Advancements

Innovation has been central to our success this year. Not only have we added features to our software platform to support specific industry verticals, we have also launched the following hardware products:

- Callisto Smart Probe (Handheld temperature probe)
 - Connectivity: Wi-Fi, Bluetooth, 4G
 - Key Features: endpoint cooking capture, cooldown/reheating logging, HACCP digital forms, incoming goods verification, photo logging, and voice-activated compliance.
 - Benefit: Simplifies complex workflows in aged care, hospitals, CPUs, and catering, reducing staff burden and ensuring accountability.
- Electronic Shelf Labels (ESL) - Digital labels linked to our platform for support allergen and ingredient tracking for consumers.
- Dishwasher Temperature Probes - automated cycle validation.
- Asset Trackers – Real Time Location Sharing (RTLS) for equipment monitoring and efficiency.

The Year Ahead

In the year ahead, the Company will focus on accelerating deployment of its Callisto products across Australia and scaling adoption into more sites and verticals.

We will be increasing our investment in marketing and brand visibility, ensuring the broader market recognises the unique value Constellation and in particular the Callisto and Meridian products bring. This dual focus on growth and awareness will help us capture new opportunities, deepen client relationships, and sustain our strong trajectory in the coming years.

I thank our shareholders for their trust, our clients for their continued partnership, and our team for their commitment to excellence. Together, we are shaping the future of compliance and food safety.



Kartheek Munigoti
Chief Executive Officer

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Directors Report

The directors are pleased to present their report on the consolidated entity consisting of Constellation Technologies Limited (the 'Company') and the entities it controls (the 'Consolidated entity' or 'Group') for the year ended 30 June 2025.

Directors and Company Secretary

The following persons were directors of Constellation Technologies Limited during the financial year and up to the date of this report or their resignation or appointment as noted:

Mr Raymond Malone, Independent Non-Executive Chairman
Mr Leath Nicholson, Independent Non-Executive Director
Mr Anoosh Manzoori, Independent Non-Executive Director
Mr Kartheek Munigoti, Executive Director and Chief Executive Officer

The following person held office as Company Secretary of Constellation Technologies Limited for the whole of the financial year and up to the date of this report:

Ms Terri Bakos

Principal activities

The principal activities of the Group are to bring innovative solutions to market which leverage cloud, internet of things (IoT), edge-computing sensors, big data, analytics, machine learning (ML), artificial intelligence (AI) and other advanced technologies.

Review of operations

Financial results

Reported revenue from continuing activities for the year has increased 34.27% to \$1,807,330 (2024: \$1,346,072) as a result of increased sales activity in Australia. The Group recorded a profit for the year of \$9,521 (2024: \$121,666 loss), a 107.83% increase over the prior year as a result of the increase in our revenue, receipt of further R&D tax incentive rebates (relating to the prior year) and further cost cutting initiatives.

As at 30 June 2025 the Group had net assets of \$861,733 (2024: \$872,218) and cash reserves of \$554,824 (2024: \$823,290). The directors are of the view that the Group will continue to be able to pay its debts as and when they fall due and have prepared the financial report on a going concern basis.

Operations

Information on the operations of the Group and its business strategies and prospects is set out in the Chairman's Letter and CEO Report section of this annual report.

However, the Company continues to work on a cost-efficiency and conservative basis as the crystallisation of the Company's sales pipeline and sales growth in FY26 is not guaranteed in the current economic environment.

Directors Report continued...

Material Business Risks

Identifying and mitigating key business risks that may affect the Groups strategy and financial performance is a significant part of Constellation's corporate governance framework. The key risks currently identified include:

Customer economic demand – Despite the decrease in interest rates in 2025, recent historical increases in interest rates, fuel costs and logistics supply chain issues have caused higher prices for materials and products. Accordingly, inflationary and related risks could impact on the conversion of Constellation's sales pipeline and sales growth.

People – Constellation relies on senior key personnel in different markets with expertise and knowledge particular to Constellation's core business, being innovation solutions in the emerging and rapidly changing technology sector. Significant efforts are spent on developing employees to retain these individuals, however risks can emerge upon departure which may have an adverse effect on the operational and financial performance of the business.

Dividends

No dividends have been paid or proposed by the Group during or since the end of the financial year (2024: nil).

Significant changes in the state of affairs

Other than the information set out in the Chairman's letter, CEO's Report and activities section of this annual report, there are no significant changes in the state of affairs that the Group has not disclosed.

Event since the end of the reporting period

No matters or circumstances have occurred subsequent to year end that have significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the Group or economic entity in subsequent financial years.

Likely developments and expected results of operations

Other than the information set out in the Chairman's letter and Review of Operations and activities section of this annual report, there are no likely developments or details on the expected results of operations that the Group has not disclosed.

Environmental regulation

The Group is not affected by any significant environmental regulation in respect of its operations.

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Directors Report continued...

Our Board

The names of directors in office at any time during or since the end of the financial year are:



Mr Kartheek Munigoti

Executive Director and Chief Executive Officer

Experience:

Mr Munigoti has been with the Company since 2016 and has held a variety of positions before being appointed CEO on 5 July 2021. He is the founder of the Company's core technology and instrumental in the development of the Company's core IoT Platform, the MeridianCT Platform.

Kartheek Munigoti is an IoT expert with 20 years' experience in creating and managing technology products and businesses and combines a deep knowledge of IoT solutions with experience running technology businesses.

Kartheek's experience and skill-set covers software, firmware and hardware development. Kartheek has been directly involved and/or responsible for the commercialisation of innovative products and services. This includes concept, design, product development and deployment.

Qualifications:

Bachelor of Engineering (Computer Science & Electronics)

Master of Applied Sciences (Software Engineering)

Date of appointment:

5 July 2021

Other current directorships:

None

Former directorships in last 3 years:

None

Committees:

None

Equity held as at date of this report:

Ordinary Shares

42,637,207

Options

-

Performance Rights

17,600,000

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Directors Report continued...



Mr Raymond Malone
Independent Non-Executive Chairman

Experience:

Mr Malone has extensive business experience, particularly in the areas of strategy and transformation, leading ASX Listed automotive company AMA Group Limited to a market capitalisation in excess of \$800m before his departure in 2019.

He held the position of Chairman of ASX Listed automotive finance company, Solvar Limited for 2.5 years until November 2018.

Date of appointment:	7 June 2022
Other current directorships	None
Former directorships in last 3 years:	None
Committees:	Member - Remuneration & Nomination Committee. Member – Audit & Risk Committee
Equity held as at date of this report:	
Shares	69,343,038
Options	-

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Directors Report continued...



Mr Leath Nicholson
Independent Non-Executive Director

Experience:

Leath was a corporate partner at a leading Melbourne law firm, gaining experience with a breadth of ASX listed entities, before co-founding Foster Nicholson (now Nicholson Ryan) in 2008. Leath's principal clients continue to be ASX listed companies and high net worth individuals. Leath has particular expertise in mergers and acquisitions, IT based transactions, and corporate governance.

Qualifications:

Bachelor of Economics (Honours)
Bachelor of Laws (Honours)
Master of Laws (Commercial Law)

Date of appointment:

14 October 2016

Other current directorship:

None

Former directorships in last 3 years:

None

Committees:

Chair – Remuneration & Nomination
Committee
Member – Audit & Risk Committee

Equity held as at date of this report:

Shares
Options

17,930,084

-

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Directors Report continued...



Mr Anoosh Manzoori
Independent Non-Executive Director

Experience:

Anoosh has over 20 years' experience as an entrepreneur, investor, board member and advisor, specialising in helping fast growth technology companies. Following the completion of his tertiary studies Anoosh founded several technology companies including one of Australia's largest cloud-hosting platforms that he exited via a highly successful trade sale. He is also a director of investment and corporate advisory firm Shape Capital Pty Ltd. Anoosh leverages his experience and strong international network in the technology sector in both corporate and capital markets to help shape and optimise Constellation's continued growth.

Qualifications:

Bachelor of Science
Graduate Diploma in Business
Enterprise, Business

Date of appointment:

14 October 2016

Other current directorships:

Executive Chairman of First Growth Funds Ltd (CSE: FGGL) since 14 December 2017.

Former directorships in last 3 years:

Executive Chairman of Magnum Mining and Exploration Limited (ASX: MGU) ceased April 2024.

Committees:

Chair – Audit & Risk Committee
Member – Remuneration & Nomination Committee

Equity held as at date of this report:

Shares
Options

10,260,506

-

Our management team



Ms Terri Bakos
Company Secretary & Chief Financial Officer

Experience:

Terri has over 25 years' experience providing company secretarial, financial accounting and compliance services to ASX Listed and unlisted public companies in the technology, financial services, automotive, mining and biotech sectors. She holds a Bachelor of Business in Accounting, is a Chartered Accountant and Chartered Secretary.

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Directors Report continued...

Meetings of directors

The numbers of meetings of the Group's board of directors and of each board committee held during the year ended 30 June 2025, and the numbers of meetings attended by each director were:

	Meetings of directors		Meetings of committees			
	A	B	Audit		Remuneration	
			A	B	A	B
Mr Kartheek Munigoti	8	8	-	-	-	-
Mr Raymond Malone	8	8	2	2	1	1
Mr Leath Nicholson	8	8	2	2	1	1
Mr Anoosh Manzoori	8	8	2	2	1	1

A = Number of meetings attended

B = Number of meetings held during the time the director held office or was a member of the committee during the year

Shares under option

Unissued ordinary shares

Unissued ordinary shares of Constellation Technologies Limited under option or right at the date of signing this report are as follows:

Options

Nil Options on issue

Performance Rights

Grant/Issue Date	Recipients	Vesting Date	Tranche	30 June 2025	30 June 2024
22/12/23	Employees	30/06/24	A	-	16,000,000
22/12/23	Employees	30/06/25	B	16,000,000	16,000,000
22/12/23	Employees	30/06/26	C	16,000,000	16,000,000
				32,000,000	44,000,000

Tranche A performance rights did not vest on 30/06/24 due to the performance conditions attached to the rights not being achieved. These rights were subsequently cancelled.

Tranche B performance rights that were due to vest 30/06/25 will not vest due to the performance conditions attached to the rights not being achieved. These rights will be subsequently cancelled.

No option or performance rights holder has any right under the options or performance rights to participate in any other share issue of the Company or any other entity.

Shares issued on the exercise of options or rights

No shares were issued on the exercise of options or rights during the year.

Directors Report continued...

Insurance of officers and indemnities

Insurance of officers

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

Indemnity of auditor

Constellation Technologies Limited has not, during or since the financial year, indemnified or agreed to indemnify the auditor of the Group or any related entity against a liability incurred by the auditor. During the financial year, the Group has not paid a premium in respect of a contract to insure the auditor of the Group or any related entity.

Proceedings on behalf of the company

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

No proceedings have been brought or intervened in on behalf of the Group with leave of the Court under section 237 of the *Corporations Act 2001*.

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Remuneration Report (audited)

The directors present the Constellation Technologies Limited 2025 Remuneration Report, outlining key aspects of our remuneration policy and framework, and remuneration awarded this year.

The report is structured as follows:

- a) Principles used to determine the nature and amount of remuneration
- b) Details of remuneration
- c) Service agreements
- d) Equity instruments
- e) Relationship between the remuneration policy and group performance
- f) Key management personnel disclosures

- a) Principles used to determine the nature and amount of remuneration

Remuneration policy

The performance of the Group depends upon the quality of its directors and executives. To prosper, the Group must attract and retain highly skilled directors and executives.

Remuneration committee

The Board has a Remuneration Committee comprising the following members:

Mr Leath Nicholson, Non-Executive Director (chair)

Mr Anoosh Manzoori, Non-Executive Director

Mr Raymond Malone, Non-Executive Director

Mr Kartheek Munigoti, the Company's CEO during the period had a standing invitation to attend Committee meetings, however he is not permitted to vote.

The Committee assesses the appropriateness of the nature and amounts of emoluments of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality board and executive team.

Officers are given the opportunity to receive their base emoluments in a variety of forms including cash, salary sacrifice and fringe benefits. It is intended that that the manner of payments chosen will be optimal for the recipient without creating undue cost for the Group.

Remuneration structure

It is the Group's objective to provide maximum stakeholder benefit from the retention of a high-quality board and executive team by remunerating directors and other key management personnel (KMP) fairly and appropriately with reference to relevant employment market conditions.

To assist in achieving this objective, the Committee considers the nature and amount of executive directors' and officers' emoluments alongside the Group's financial and operational performance. The expected outcomes of the remuneration structure are the retention and motivation of key executives, the attraction of quality management to the Group and performance incentives, which allow executives to share the rewards of the success of the Group.

In accordance with best practice corporate governance, the structure of executive and non-executive director remuneration is separate and distinct.

Non-executive directors

The Board seeks to set aggregate remuneration at a level which provides the Group with the ability to attract and retain directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders.

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Remuneration report continued...

If a non-executive director performs extra services which in the opinion of the directors are outside the scope of the ordinary duties of the director, the Group may remunerate that director by payment of a fixed sum determined by the directors in addition to or instead of the remuneration referred to above. Non-executive directors are entitled to be paid travel and other expenses properly incurred by them in attending directors or General Meetings of the Group or otherwise in connection with the business of the Group.

Executive directors and senior management

The Group aims to reward executive directors and senior management with a level and mix of remuneration commensurate with their position and responsibilities within the group and to:

- reward executives for Group and individual performance against targets set by reference to appropriate benchmarks;
- align the interests of the executives with those of shareholders;
- link reward with strategic goals and performance of the Group; and
- ensure total remuneration is competitive by market standards.

The remuneration of the executive directors and senior management may from time-to-time be fixed by the Remuneration Committee. As noted above, the policy is to align executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering short- and long-term incentives. The level of fixed remuneration is set to provide a base level of remuneration, which is both appropriate to the position and is competitive in the market. Fixed remuneration is reviewed annually by the committee, and the process consists of a review of group-wide and individual performance, relevant comparative remuneration in the market and internal, and where appropriate, external advice on policies and practices.

In relation to the payment of bonuses, options and other incentive payments, discretion is exercised by the committee, having regard to the overall performance of the Group and the performance of the individual during the year.

Employment and consultancy contracts

The Group utilises a mixture of employment and consultancy contracts to provide the Group with the flexibility to operate effectively in a dynamic industry.

It is the Board's policy that agreements are entered into with all directors, executives and employees.

Details of notice periods and termination clauses are disclosed under Section c) below.

Voting and comments made at the last annual general meeting

At the last annual general meeting (AGM), the Group received approval for the remuneration report adopted for the 2024 financial year. The Group did not receive any specific feedback at the AGM or throughout the year on its remuneration policies.

b) Details of remuneration

- Mr Raymond Malone, Independent Non-Executive Chairman
- Mr Leath Nicholson, Independent Non-Executive Director
- Mr Anoosh Manzoori, Independent Non-Executive Director
- Mr Kartheek Munigoti, Executive Director and Chief Executive Officer

Key management personnel (KMP) of the Group are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group receiving the highest remuneration.

Details of the remuneration of the KMP of the Group are set out in the following tables.

Apart from Directors, the following person was considered a KMP during the financial year:

- Ms Terri Bakos, Company Secretary & Chief Financial Officer

Remuneration report continued...

Amounts of remuneration

The following table shows details of remuneration expenses recognised for the Group's KMP for the year ended 30 June 2025.

2025	Cash salary & fees \$	Short-term benefits			Annual leave \$	Post-employment benefits Superannuation \$	Long Service Leave \$	Share-based payments		Total \$
		Cash bonus \$	Non-monetary benefits \$	Shares \$				Options/Rights \$		
Non-executive directors										
Raymond Malone ¹	35,000	-	-	-	-	-	-	-	-	35,000
Leath Nicholson	35,000	-	-	-	-	-	-	-	-	35,000
Anoosh Manzoori	30,000	-	-	-	-	-	-	-	-	30,000
Executive directors										
Kartheek Munigoti	203,400	-	-	36,307	23,115	32,489	-	-	-	295,311
Other KMP										
Terri Bakos	121,440	-	-	559	13,800	7,839	-	-	-	143,638
Total compensation	424,840	-	-	36,866	36,915	40,328	-	-	-	538,949

¹ Represents accrued and unpaid fees to Mr Malone.

2024	Cash salary & fees \$	Short-term benefits			Annual leave \$	Post-employment benefits Superannuation \$	Share-based payments Shares \$	Options/Rights \$	Total \$
		Cash bonus \$	Non-monetary benefits \$	Options/Rights \$					
Non-executive directors									
Raymond Malone ¹	35,000	-	-	-	-	-	-	-	35,000
Leath Nicholson	35,000	-	-	-	-	-	-	-	35,000
Anoosh Manzoori	30,000	-	-	-	-	-	-	-	30,000
Executive directors									
Kartheek Munigoti	158,400	-	-	14,301	17,160	-	15,000	-	204,861
Other KMP									
Terri Bakos	121,440	-	-	10,043	13,200	-	15,000	-	159,683
Total compensation	379,840	-	-	24,344	30,360	-	30,000	-	464,544

¹ Represents accrued and unpaid fees to Mr Malone.

Remuneration report continued...

The relative proportions of remuneration that are linked to performance and those that are fixed are as follows:

	Fixed remuneration		At risk - STI		At risk - LTI	
	2025	2024	2025	2024	2025	2024
	%	%	%	%	%	%
Non-executive directors						
Raymond Malone	100	100	-	-	-	-
Leath Nicholson	100	100	-	-	-	-
Anoosh Manzoori	100	100	-	-	-	-
Executive directors						
Kartheek Munigoti	100	92	-	-	-	8
Other KMP						
Terri Bakos	100	90	-	-	-	10

c) Service agreements

Raymond Malone

The group has a service arrangement with Shildplex Pty Ltd to provide the services of Mr Ray Malone as a Non-Executive Chairman of the Group commencing 7 June 2022. The key terms of the arrangement are:

- Directors fees of \$70,000 per annum – however, the Director has agreed to a reduced fee of \$35,000 per annum in the current year.
- No termination payment.
- No notice period.

Leath Nicholson

The Group has a service arrangement with Catellen Pty Ltd to provide the services of Mr Leath Nicholson as a Non-Executive Director of the Group commencing on 14 October 2016. The key terms of the arrangement are:

- Directors fees of \$70,000 per annum – however, the Director has agreed to a reduced fee of \$35,000 per annum in the current year.
- No termination payment.
- No notice period.

Anoosh Manzoori

The Group has a service arrangement with Shape Capital Pty Limited to provide the services of Mr Anoosh Manzoori as a Non-Executive Director of the Group commencing on 14 October 2016. The key terms of the arrangement are:

- Directors fees of \$60,000 per annum – however, the Director has agreed to a reduced fee of \$30,000 per annum in the current year.
- No termination payment.
- No notice period.

Kartheek Munigoti

The Group has an employment contract with Mr Kartheek Munigoti. His contract as Chief Executive Officer remains the same as his position as General Manager and Chief Technical Officer (CTO). The key terms of the arrangement are:

- Current salary of \$210,000 per annum plus statutory superannuation contributions.
- No termination payment other than statutory requirements.
- 6 month notice period, except where there is a change in control and the notice period is reduced to 3 months.

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Remuneration report continued...

Terri Bakos

The Group has a part-time employment contract with Ms Terri Bakos as Company Secretary and Chief Financial Officer (CFO). The key terms of the arrangement are:

- Current salary of \$120,000 per annum plus statutory superannuation contributions.
- No termination payment other than statutory requirements.
- 3 month notice period.

Note: Mr Munigoti & Ms Bakos received minor taxable allowances above the contracted amounts during the year.

d) Equity instruments

Shares and options granted as compensation.

Details on Share and Options or Performance Rights over ordinary shares in the Company that were granted as compensation to each Key Management Person (KMP) during the reporting period and details of any equity that vested during the reporting period are as follows:

Shares

No shares were granted to KMP during the year. No shares issued in prior years vested during the year.

Options

No further options were granted to KMP during the year. No options issued in prior years vested during the year.

Performance Rights

Refer to the table below in the Performance Rights holdings section for the performance rights granted to KMP during the year. No rights issued in prior years vested during the year.

Exercise of options granted as compensation.

No options granted as compensation during the current or prior years were exercised during the year by Key Management Personnel.

Movement in options granted as compensation.

Refer to movement in Key Management Personnel disclosures below.

e) Relationship between the remuneration policy and group performance

Statutory performance indicators

The factors that are considered to affect shareholder return in the past five years are summarised below:

	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$
Share price at end of year	0.001	0.002	0.004	0.005	0.016
Market capitalisation at the end of the year (\$M)	1.4	2.9	5.8	7.3	23.4
Net profit/(loss) attributable to members	9,521	(121,666)	(22,296)	(2,099,306)	(3,221,821)
Dividends paid	Nil	Nil	Nil	Nil	Nil

Remuneration report continued...

Fixed remuneration is not linked to Group performance. It is set to the individuals' role, responsibilities and performance and remuneration levels for similar positions in the market.

The Board do not believe that financial targets such as net profit are the only appropriate performance measure for the granting of short and long term incentives to KMP. Other financial targets such as cost reduction and key performance indicators such as projects/strategic targets, executive behavior and customer experience are equally as important for a Group in this stage of its life cycle and have a direct and indirect impact on shareholder returns.

Share prices are also subject to the influence of market sentiment toward the sector in which it operates and increase and decreases in the share price may occur independently of executive performance or remuneration.

f) Key management personnel disclosures

Share holdings

The number of shares in the parent entity held during the financial year ended 30 June 2025 by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Balance on Appointment/ Termination	Granted as remuneration	Other changes	Balance at the end of the year	Vested
Non-executive directors						
Raymond Malone	69,343,038	-	-	-	69,343,038	69,343,038
Leath Nicholson	17,930,084	-	-	-	17,930,084	17,930,084
Anoosh Manzoori	10,260,506	-	-	-	10,260,506	10,260,506
Executive directors						
Kartheek Munigoti	42,637,207	-	-	-	42,637,207	42,637,207
Other KMP						
Terri Bakos	344,828	-	-	-	344,828	344,828
	140,515,663	-	-	-	140,515,663	140,515,663

Option holdings

No director or key management personnel of the Group held options during or at the end of the current financial year.

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Remuneration report continued...

Performance Rights holdings

The number of rights over shares in the parent entity held during the financial year ended 30 June 2025 by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Lapsed	Granted as remuneration	Other changes	Balance at the end of the year ¹	Vested
Non-executive directors						
Raymond Malone	-	-	-	-	-	-
Leath Nicholson	-	-	-	-	-	-
Anoosh Manzoori	-	-	-	-	-	-
Executive directors						
Kartheek Munigoti	24,400,000	(6,800,000)	-	-	17,600,000	-
Other KMP						
Terri Bakos	16,000,000	(4,000,000)	-	-	12,000,000	-
	40,400,000	(10,800,000)	-	-	29,600,000	-

¹ 6,800,000 Performance Rights relating to Mr Munigoti and his personally related parties and 4,000,000 Performance Rights relating to Ms Bakos did not vest on 30 June 2025 and will subsequently lapse and be cancelled. Refer to Note 16 for further information.

Transactions with KMP and related parties

Transactions between key management personnel related parties are on normal commercial terms and conditions no more favorable than those available to other parties unless otherwise stated. The following transactions occurred during the year ended 30 June 2025:

	During the Year 2025 \$	Outstanding at end of Year 2025 \$	During the Year 2024 \$	Outstanding at end of Year 2024 \$
Office rent and outgoings paid on an arm's length commercial basis to FNJ Properties Pty Ltd, a company associated with director, Leath Nicholson in respect of the Group's Melbourne Offices. Compensation received in cash.	25,000	-	30,000	-
Legal fees paid on normal commercial terms to Nicholson Ryan Lawyers Pty Ltd, a company associated with director Leath Nicholson. Compensation received in cash.	2,590	1,645	34,225	-
Directors fees payable to Catellen Pty Ltd, a company associated with Leath Nicholson	35,000	-	35,000	-
Directors fees payable to Shape Capital Pty Ltd, a company associated with Anoosh Manzoori	30,000	2,500	30,000	5,000
Directors fees payable to Shildplex Pty Ltd, company associated with Raymond Malone	35,000	109,363	35,000	74,363

[This concludes the remuneration report, which has been audited]

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Directors Report continued...

Rounding of amounts

The Group is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the directors' report. Amounts in the directors' report have been rounded off in accordance with the instrument to the nearest dollar.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on the following page.

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



Mr Kartheek Munigoti
Executive Director and Chief Executive Officer
Melbourne
28 August 2025

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Auditors Independence Declaration



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

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been no contraventions of:

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

This declaration is in respect of Constellation Technologies Limited and the entities it controlled during the year.

A handwritten signature in black ink, appearing to read 'Liam Murphy'.

PKF BRISBANE AUDIT

A handwritten signature in black ink, appearing to read 'Liam Murphy'.

LIAM MURPHY
PARTNER

BRISBANE
28 AUGUST 2025

PKF Brisbane Pty Ltd is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separately owned legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm(s). Liability limited by a scheme approved under Professional Standards Legislation.

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Corporate governance statement

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

The 2025 Corporate Governance Statement dated as at 30 June 2025 reflects the corporate governance practices in place throughout the 2025 financial year. The 2025 Corporate Governance Statement was approved by the Board on 28 August 2025. A description of the Group's current corporate governance practices is set out in the Group's Corporate Governance Statement which can be viewed at www.ct1limited.com.

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Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

	Notes	2025 \$	2024 \$
Revenue from continuing operations	2a	1,807,330	1,346,072
Cost of sales	3c	(669,363)	(616,510)
Gross profit/(loss)		1,137,967	729,562
Other gains/(losses) - net	3a	259,433	297,081
Distribution costs		(9,817)	(8,063)
General and administrative expenses	3b	(1,320,756)	(1,131,076)
Research and development expenses		(35,448)	(9,115)
Selling and marketing expenses		(21,898)	(339)
Operating income from continuing operations		9,481	(121,950)
Finance income		40	284
Finance expense		-	-
Finance costs - net		40	284
Profit/(loss) before income tax from continuing operations		9,521	(121,666)
Income tax expense	4	-	-
Profit/(loss) from continuing operations		9,521	(121,666)
Profit/(loss) for the year		9,521	(121,666)
Net profit/(loss) attributable to equity holders of the company		9,521	(121,666)
Other comprehensive income			
Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign operations		(20,006)	(17,743)
Total comprehensive loss for the year, net of tax		(10,485)	(139,409)
Total comprehensive loss attributable to equity holders of the company		(10,485)	(139,409)

		Cents	Cents
Profit/(loss) per share for profit/(loss) attributable to the ordinary equity holders of the company:			
Basic/diluted earnings per share	18	0.001	(0.008)
Profit/(loss) per share – continuing operations			
Basic/diluted earnings per share	18	0.001	(0.008)

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 2025

	Notes	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	5a	554,824	823,290
Trade and other receivables	5b	297,747	166,292
Inventory		65,531	40,036
Other assets		63,880	25,040
Total current assets		981,982	1,054,658
Non-current assets			
Property, plant and equipment		9,914	5,858
Intangibles	6b	514,394	214,932
Total non-current assets		524,308	220,790
Total assets		1,506,290	1,275,448
Liabilities			
Current liabilities			
Trade and other payables	5c	359,489	282,943
Provisions	6a	269,310	120,287
Total current liabilities		628,799	403,230
Non-current liabilities			
Provisions	6b	15,758	-
Total non-current liabilities		15,758	-
Total liabilities		644,557	403,230
Net assets		861,733	872,218
Equity			
Share capital	7a	18,293,950	18,293,950
Reserves	7b	(111,162)	(61,337)
Accumulated losses		(17,321,055)	(17,360,395)
Total equity		861,733	872,218

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

Consolidated Statement of Changes in Equity

For the year ended 30 June 2025

	Notes	Share Capital \$	Reserves \$	Accumulated Losses \$	Total equity \$
At 1 July 2023		18,283,350	(83,594)	(17,238,729)	961,027
Loss for the period		-	-	(121,666)	(121,666)
Other comprehensive income		-	(17,743)	-	(17,743)
Total comprehensive loss for the period		-	(17,743)	(121,666)	(139,409)
Transactions with owners in their capacity as owners:					
Shares issued, net of transactions costs		10,600	-	-	10,600
Share based payments		-	40,000	-	40,000
		10,600	40,000	-	50,600
Balance at 30 June 2024		18,293,950	(61,337)	(17,360,395)	872,218
At 1 July 2024		18,293,950	(61,337)	(17,360,395)	872,218
Profit for the period		-	-	9,521	9,521
Other comprehensive loss		-	(20,006)	-	(20,006)
Total comprehensive loss for the period		-	(20,006)	9,521	(10,485)
Transactions with owners in their capacity as owners:					
Deconsolidation of subsidiary		-	(29,819)	29,819	-
Shares issued, net of transactions costs		-	-	-	-
Share based payments		-	-	-	-
		-	(29,819)	29,819	-
Balance at 30 June 2025		18,293,950	(111,162)	(17,321,055)	861,733

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

Consolidated Statement of Cash Flows

For the year ended 30 June 2025

	Notes	2025 \$	2024 \$
Cash flows related to operating activities			
Receipts from customers		1,864,314	1,426,448
Payments to suppliers and employees		(1,968,832)	(1,745,669)
Interest received		40	284
Interest paid		-	-
Other income receipts		266,293	298,973
Net cash from/(used) in operating activities	8	161,815	(19,965)
Cash flows relating to investing activities			
Payment for purchases of plant and equipment		(10,747)	(180)
Payment for development expenditure		(399,476)	(236,277)
Net cash from/(used in) investing activities		(410,223)	(236,457)
Cash flows relating to financing cash flows			
Proceeds from issue of equity		-	-
Repayment of lease liabilities		-	-
Net cash from/(used in) financing activities		-	-
Net (decrease)/increase in cash and cash equivalents		(248,408)	(256,421)
Cash and cash equivalents at the beginning of the year		823,290	1,097,335
Foreign exchange movement		(20,058)	(17,625)
Cash and cash equivalents at the end of the year	5a	554,824	823,290

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

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Notes to the Consolidated Statements

For the year ended 30 June 2025

1. Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision makers, who are responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board and the Chief Executive Officer of Constellation Technologies Limited. The Group has identified one reportable segment; that is, the sale and commercialisation of the Internet of Things (IoT) Solution within Australia. The segment details are therefore fully reflected in the body of the financial statements.

2. Revenue from continuing operations

a) Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods and services at a point in time and over time in the following categories:

2025	Hardware Sales \$	Platform & subscription revenue \$	Consulting revenue \$	Total \$
Timing of revenue recognition				
At a point in time	716,150	-	365,549	1,081,698
Over time	-	701,632	24,000	725,632
	716,150	701,632	389,549	1,807,330

2024	Hardware Sales \$	Platform & subscription revenue \$	Consulting revenue \$	Total \$
Timing of revenue recognition				
At a point in time	323,731	-	272,153	595,884
Over time	-	616,088	134,100	750,188
	323,731	616,088	406,253	1,346,072

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Notes to the Consolidated Statements continued ...

b) Accounting policies

Hardware sales

Revenue from the sale of equipment used in association with the Callisto and Meridan software products. Revenue is recognised at a point in time when the customer has access and thus control of the equipment and where the equipment or monitoring tag is considered distinct from other services provided to the customer. Contracts do not provide for discounts or rebates which give rise to variable consideration. Neither do they contain provision for warranties.

Platform & subscription revenue

Platform & subscription revenue includes revenue from the sale of Monitoring Subscriptions and Software as a Service (SAAS). Both are considered types of monitoring revenue and are both recognised on a straight-line basis over the subscription or contract term due to the reoccurring nature of the revenue stream.

Consulting revenue

Revenue from the provision of IoT consulting and adhoc maintenance services. Revenue is recognised when the Group has an enforceable right to payment for its performance completed to date, whether it be at a point in time or over time.

Customer contracts/agreements will either include a statement of work or describe the services to be performed and the time frame for its completion. These services are invoiced at the point in time of completion of performance obligations within the statement of work or completed sprint.

Therefore revenue is recognised when the performance obligation is completed.

Critical judgements in allocating the transaction price

Management allocates the transaction price to each performance obligation based on an assessment of work completed at each reporting date for consulting revenue. Due to variations between each contract, up front payments and changes to projects during the term of engagement, judgement is used in estimating the completion of performance obligations and allocating the transaction price to each performance obligation.

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Notes to the Consolidated Statements continued ...

Customer contract with multiple performance obligations

The Group frequently enters into multiple contracts with the same customer and where that occurs the Group treats those arrangements as one contract if the contracts are entered into at or near the same time and are commercially interrelated. The Group does not consider contracts closed more than three months apart as a single contract.

The Group's Monitoring Subscription contracts are combining an obligation to receive a monitor tag and customer support and monitoring services. The provision of monitor tags is treated as a separate performance obligation to the services provided. As a result, the total transaction price for a customer contract is allocated amongst the distinct performance obligations based on their relative stand-alone selling prices. Where the stand-alone prices are highly variable, the Group applies a residual approach.

Incremental costs of obtaining customer contracts

Commissions on obtaining any customer contracts are capitalised and amortised over the term, where the term is greater than 12 months.

Financing components

The group does not recognise adjustments to transaction prices or contract balances where the period between the transfer of promised goods or services to the customer and payment by customer does not exceed 12 months.

3. Other gains & expense items

a) Other gains/(losses)

	2025	2024
	\$	\$
R&D tax rebate incentives	266,150	298,803
Other non-operating income	143	167
Loss on disposal of assets	(975)	-
Net foreign exchange (losses)	(5,885)	(1,889)
	<hr/>	<hr/>
	259,433	297,081

Notes to the Consolidated Statements continued ...

b) Breakdown of expenses by nature

	Notes	2025 \$	2024 \$
General and administrative expenses:			
Accounting and audit		80,554	57,258
Amortisation	6c	100,014	21,346
Bad debts, expected credit losses expensed/(write-back)		-	-
Consulting costs		70,303	65,398
Depreciation	i)	5,773	4,671
Employee benefits		699,906	533,817
Insurance		94,915	107,633
Legal		2,590	34,225
Listing and share registry		51,841	49,991
Occupancy		39,976	41,384
Share-based payments	16	-	50,600
Superannuation		60,374	52,842
Travel and entertainment		32,000	20,685
Other		82,510	91,226
		1,320,756	1,131,076

i) Depreciation

	2025 \$	2024 \$
Office Equipment	5,598	4,145
Plant and Equipment	175	526
	5,773	4,671

c) Cost of Goods Sold

	2025 \$	2024 \$
Cost of Hardware	213,133	90,341
Cost of Delivering Services	458,230	526,169
	669,363	616,510

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Notes to the Consolidated Statements continued ...

4. Income tax expense

a) Numerical reconciliation of income tax expense to prima facie tax payable

	2025	2024
	\$	\$
Profit/(loss) from continuing operations before income tax expense	9,521	(121,666)
Tax at the Australian tax rate of 25% (2023: 25%)	2,380	(30,040)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Research & development expenditure	34,713	(53,733)
Research & development rebate received	(66,538)	(74,702)
Share-based payments expense	-	12,650
Unrealised foreign exchange movements	-	32,789
Subtotal	(29,445)	(118,162)
Difference in overseas tax rate	(9,576)	(15,147)
Tax losses and other timing differences for which no deferred tax asset is recognised	39,021	128,559
Income tax expense	-	-

b) Tax losses

The Group does not recognise as a deferred tax asset carried forward tax losses. Deferred tax assets are recognized for deductible temporary differences only if the Group considers it is probable that future taxable amounts will be available to utilise those temporary differences and tax losses. As at 30 June 2025, no deferred asset tax balances have been recognised (2024: nil).

The Group has unused tax losses in excess of \$3 million available for use. The Company is currently seeking an expert opinion to determine the availability of further historical tax losses in addition to the amount recognised above.

Notes to the Consolidated Statements continued ...

5. Financial assets and financial liabilities

a) Cash and cash equivalents

	2025	2024
	\$	\$
Current assets		
Cash at bank and on hand	554,824	823,290

Reconciliation to cash flow statement

The above figures reconcile to the amount of cash shown in the consolidated statement of cash flows at the end of the financial year as follows:

	2025	2024
Note	\$	\$
Balances as above	554,824	823,290
Balances as per statement of cash flows	554,824	823,290

Classification as cash equivalents

Term deposits are presented as cash equivalents if they have a maturity of three months or less from the date of acquisition and are repayable with 24 hours notice with no loss of interest. See note 200 for the Group's other accounting policies on cash and cash equivalents.

Risk exposure

The Group's maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of cash and cash equivalents mentioned above.

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Notes to the Consolidated Statements continued ...

b) Trade and other receivables

	2025			2024		
	Current \$	Non-current \$	Total \$	Current \$	Non-current \$	Total \$
Trade receivables	247,842	-	247,842	120,719	-	120,719
Provision for impairment	(888)	-	(888)	(888)	-	(888)
	246,954	-	246,954	119,831	-	119,831
Other receivables	50,793	-	50,793	46,461	-	46,461
Total trade and other receivables	297,747	-	297,747	166,292	-	166,292

Classification as trade and other receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within 30 days and therefore are all classified as current. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method. Details about the Group's impairment policies and the calculation of the loss allowance are provided in note 10(b).

Other receivables

Other receivables are amounts due from parties other than customers that are deemed to be receivable within 12 months. Other receivables are impaired in accordance with note 20 (m).

c) Trade and other payables

	2025			2024		
	Current \$	Non-current \$	Total \$	Current \$	Non-current \$	Total \$
Trade payables	52,312	-	52,312	50,879	-	50,879
Accrued expenses	275,896	-	275,896	217,533	-	217,533
Other payables	31,281	-	31,281	14,531	-	14,531
Total trade and other payables	359,489	-	359,489	282,943	-	282,943

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

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

Notes to the Consolidated Statements continued ...

6. Non-financial assets and liabilities

a) Employee benefit obligations

	2025			2024		
	Current	Non-current	Total	Current	Non-current	Total
	\$	\$	\$	\$	\$	\$
Leave obligations	269,310	15,758	285,068	120,287	-	120,287

Leave obligations

Leave obligations cover the Group's liabilities for annual leave, long service leave or their overseas jurisdiction equivalents which are classified as short and long term benefit as explained in note 20(k).

The current portion of this liability includes all of the accrued annual leave, long service leave or their overseas jurisdiction equivalent.

The entire amount of the provision of \$285,068 (2024: \$120,294) is presented as current, since the Group does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Group does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

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Notes to the Consolidated Statements continued ...

b) Intangibles

	Development costs \$	Total \$
At 30 June 2025		
Cost or fair value	634,598	634,598
Accumulated amortisation	(120,204)	(120,204)
Net book amount	514,394	514,394

Opening net book value	214,932	214,932
Exchange differences	(2,273)	(2,273)
Additions – internally developed	401,749	401,749
Disposals	-	-
Amortisation charge	(100,014)	(100,014)
Closing net book value	514,394	514,394

	Development costs \$	Total \$
At 30 June 2024		
Cost or fair value	235,438	235,438
Accumulated amortisation	(20,506)	(20,506)
Net book amount	214,932	214,932

Opening net book value	-	-
Exchange differences	-	-
Additions – internally developed	235,438	235,438
Disposals	-	-
Amortisation charge	(20,506)	(20,506)
Closing net book value	214,932	214,932

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Notes to the Consolidated Statements continued ...

7. Equity

a) Contributed Equity

	30 June 2025	30 June 2025	30 June 2024	30 June 2024
	No.	\$	No.	\$
Ordinary shares - fully paid	1,474,733,703	18,293,950	1,474,733,703	18,293,950

Movement in ordinary shares

	No. of shares	\$
Balance at 1 July 2023	1,471,200,370	18,283,350
Issue of securities@\$0.003 each - ESOP	3,533,333	10,600
Balance at 30 June 2024	1,474,733,703	18,293,950
Issue of securities	-	-
Balance at 30 June 2025	1,474,733,703	18,293,950

Ordinary shares

Ordinary shares entitle the holder to participate in dividends, and to share in the proceeds of winding up the Group in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

Options

Information relating to options, including details of options issued, exercised and lapsed during the financial year and options outstanding at the end of the financial year, is set out in notes 7(b) and 16.

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Notes to the Consolidated Statements continued ...

b) Reserves

The following table shows a breakdown of the consolidated balance sheet line item 'reserves' and the movements in these reserves during the year. A description of the nature and purpose of each reserve is provided below the table.

	Share-based payments \$	Foreign currency translation \$	Total \$
Balance at 1 July 2024	40,000	(101,337)	(61,337)
Currency translation differences	-	(20,006)	(20,006)
Currency on deconsolidation of an entity	-	(29,819)	(29,819)
Other comprehensive income for the year	-	(49,825)	(49,825)
Transactions with owners in their capacity as owners			
Share-based payment expenses	-	-	-
At 30 June 2025	40,000	(151,162)	(111,162)

	Share-based payments \$	Foreign currency translation \$	Total \$
Balance at 1 July 2023	-	(83,594)	(83,594)
Currency translation differences	-	(17,743)	(17,743)
Other comprehensive income for the year	-	(17,743)	(17,743)
Transactions with owners in their capacity as owners			
Share-based payment expenses	40,000	-	40,000
At 30 June 2024	40,000	(101,337)	(61,337)

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Notes to the Consolidated Statements continued ...

i) Nature and purpose of reserves

Foreign currency translation

Exchange differences arising on translation of the foreign controlled subsidiaries are recognised in other comprehensive income and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed of.

Share-based payments

The share-based payment reserve records items recognised as expenses on valuation of share options and rights issued to Key Management Personnel, other employees and eligible contractors.

ii) Options and Rights on Issue

	30 June 2025	30 June 2025	30 June 2024	30 June 2024
	No.	\$	No.	\$
Options and rights	32,000,000	40,000	44,000,000	40,000

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Notes to the Consolidated Statements continued ...

Movement in options and rights

	Note	Number of options	\$
Balance at 1 July 2023		-	-
Issue of rights - ESOP	a)	12,000,000	-
Issue of rights - ESOP	b)	16,000,000	24,000
Issue of rights - ESOP	c)	16,000,000	16,000
Balance at 30 June 2024		44,000,000	40,000
Cancellation of rights - ESOP	a)	(12,000,000)	-
Balance at 30 June 2025		32,000,000	40,000

a) Issue of performance rights vesting 30th June 2024

Issue to employees as part of the Company's long-term incentive program. Refer to note 16 for further information. These rights did not vest on 30th June 2024 and although they were forfeited in accordance with AASB2 as at 30th June 2024, they were not cancelled from the register of equity until the following accounting period.

b) Issue of performance rights vesting 30th June 2025

Issue to employees as part of the Company's long-term incentive program. Refer to note 16 for further information. These rights did not vest on 30th June 2025 and are considered to be forfeited in accordance with AASB 2 as at 30th June 2025. However, these rights will be cancelled from the register in the following accounting period.

c) Issue of performance rights vesting 30th June 2026

Issue to employees as part of the Company's long-term incentive program. Tranche to vest on 30th June 2026, subject to performance conditions being met. Refer to note 16 for further information.

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Notes to the Consolidated Statements continued ...

8. Cash flow information

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

	2025	2024
	\$	\$
Profit/(loss) for the year	9,521	(121,666)
Adjustments for		
Amortisation	100,014	21,346
Depreciation	5,773	4,671
Finance costs	-	-
Finance income	-	-
Share-based payments	-	50,600
Disposal of equipment	975	-
Change in operating assets and liabilities		
Movement in trade and other receivables	(131,454)	(57,417)
Movement in other current assets	(64,333)	(27,776)
Movement in trade and other payables	76,546	84,156
Movement in contract liabilities	-	-
Movement in other operating liabilities	164,773	26,121
Net cash inflow/(outflow) from operating activities	161,815	(19,965)

Non-cash investing and financing activities

Non-cash investing and financing activities disclosed in other notes are:

Options and shares issued to employees under the 'employee share option plan' for no cash consideration - note 16.

9. Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be wrong. Detailed information about each of these estimates and judgements is included in other notes together with information about the basis of calculation for each affected line item in the financial statements.

Notes to the Consolidated Statements continued ...

Significant estimates and judgements

The areas involving significant estimates or judgements are:

- Recognition of revenue and allocation of transaction price - note 2c
- Recognition of carried forward tax losses - note 4b
- Estimation of employee benefit obligations - note 6b
- Intangible assets – note 20q

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

10. Financial risk management

This note explains the Group's exposure to financial risks and how these risks could affect the Group's future financial performance.

The Group's risk management is predominantly controlled by the Board. The Board monitors the Group's financial risk management policies and exposures and approves substantial financial transactions. It also reviews the effectiveness of internal controls relating to market risk, credit risk and liquidity risk.

a) Market risk

Foreign exchange risk

The Group undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations. The Group is primarily exposed to changes in the Chinese yuan and Indian rupee against the Australian dollar on translation into the Group's presentation currency of subsidiaries' financial information. However, there are no material financial assets and liabilities denominated in currencies other than the functional currency of each entity. Therefore, management has concluded that market risk from foreign exchange fluctuation is not material.

b) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Group.

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Notes to the Consolidated Statements continued ...

Risk management

Credit risk is managed through the maintenance of procedures (such as the utilisation of systems for the approval, granting and renewal of credit limits, regular monitoring of exposures against such limits and monitoring the financial stability of significant customers and counterparties), ensuring to the extent possible that customers and counterparties to transactions are of sound credit worthiness. Such monitoring is used in assessing receivables for impairment. Credit terms are normally 30 days from the invoice date.

Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating.

Impairment of financial assets

The Group has one type of financial asset subject to the expected credit loss model:

trade receivables for sales of monitor tags, the provision of monitoring subscriptions, consulting and labour hire services.

Trade receivables

The Group applies the AASB 9 simplified approach to measuring expected credit losses (ECL) which uses a lifetime expected loss allowance for all trade receivables.

To measure the ECL, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

The expected loss rates are based on the payment profiles of sales over a period of 24 months before 30 June 2025 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. If an assessment indicates a NIL ECL rate, then the Company may opt to record a minimal allowance.

On that basis, the loss allowance as at 30 June 2024 and 30 June 2025 were determined as follows for trade receivables:

2025	Days past due						Total
	Current	1-30	31-60	61-90	91-120	121+	
	\$	\$	\$	\$	\$	\$	\$
Expected credit loss rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Gross carrying amount	43,107	126,162	71,479	6,276	818	-	247,842
Loss allowance	-	-	-	-	-	-	-

As a result of an NIL ECL assessment, the Company has opted to keep the prior year allowance recorded.

Notes to the Consolidated Statements continued ...

2024	Days past due						Total
	Current	1-30	31-60	61-90	91-120	121+	
	\$	\$	\$	\$	\$	\$	\$
Expected credit loss rate	0.00%	0.03%	0.91%	0.00%	0.00%	0.00%	
Gross carrying amount	117,248	3,855	659	(168)	-	(875)	120,719
Loss allowance	-	-	-	-	-	-	-

As a result of an NIL ECL assessment in 2024, the Company has opted to keep the prior year allowance recorded.

Trade receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group, and a failure to make contractual payments for a period of greater than 121 days past due.

Impairment losses on trade receivables are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

c) Liquidity risk

Liquidity risk arises from the possibility that the Group might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Group manages this risk through the following mechanisms:

- preparing forward looking cash flow analyses in relation to its operating, investing and financing activities;
- obtaining funding from a variety of sources;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- investing cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

Maturities of financial liabilities

The tables below analyse the Group's financial liabilities into relevant maturity groupings based on their contractual maturities. The amounts disclosed in the table are the contractual undiscounted cash flows.

Notes to the Consolidated Statements continued ...

Contractual maturities of financial liabilities

2025	Less than 6 months	6 - 12 months	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total contractual cashflows	Carrying amount (assets)/ liabilities
	\$	\$	\$	\$	\$	\$	\$
Trade and other payables	359,489	-	-	-	-	359,489	359,489
Total	359,489	-	-	-	-	359,489	359,489

2024	Less than 6 months	6 - 12 months	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total contractual cashflows	Carrying amount (assets)/ liabilities
	\$	\$	\$	\$	\$	\$	\$
Trade and other payables	282,943	-	-	-	-	282,943	282,943
Total	282,943	-	-	-	-	282,943	282,943

11. Capital management

a) Risk management

The Group's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may issue new shares or reduce its capital, subject to the provisions of the Group's constitution. The capital structure of the Group consists of equity attributed to equity holders of the group, comprising contributed equity, reserves and accumulated losses. By monitoring undiscounted cash flow forecasts and actual cash flows provided to the Board by the Group's management, the Board monitors the need to raise additional equity from the equity markets.

b) Dividends

No dividends were declared or paid to members for the year ended 30 June 2025 (2024: nil). The Group's franking account balance was nil at 30 June 2025 (2024: nil).

Notes to the Consolidated Statements continued ...

12. Interest in other entities

Material subsidiaries

The Group's principal subsidiaries at 30 June 2025 are set out below. Unless otherwise stated, they have share capital consisting solely of ordinary shares that are held directly by the Group, and the proportion of ownership interests held equals the voting rights held by the Group. The country of incorporation or registration is also their principal place of business.

Name of entity	Note	Place of business/country of incorporation	Ownership interest held by the group	
			2025	2024
			%	%
Constellation Technologies Australia Pty Ltd	1	Australia	100	100
Beijing Constellation Technology Development Co. Ltd	3	China	-	100
CCP IoT Technologies Pvt Ltd		India	100	100
CCP IP Pty Ltd		Australia	100	100
CCP Asia Pacific Pty Ltd		Australia	100	100
CCP Network North America Inc.	2	United States	100	100
Agen Inc.	2	United States	100	100

1. Formerly CCP Network Australia Pty Ltd
2. Entities in the process of being wound up.
3. The Group has deemed to have relinquished control (as defined under Accounting Standards) of Beijing Constellation Technology Development Co., Ltd on or about 1 July 2024. The Group has therefore ceased to consolidate the results and the assets and liabilities of this entity from that date. Revenue and results included are up until the date of disposal of the entity's business and have been disclosed in prior accounting periods.

13. Contingent liabilities

The Company has deconsolidated the Chinese entity as disclosed in note 12 above. This Chinese entity may have a claim arising in the ordinary course of business against the Company. The amount of the liability (if any) at 30 June 2025 cannot be ascertained and the Directors believe that any resulting liability would not materially affect the financial position of the Group.

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Notes to the Consolidated Statements continued ...

14. Events occurring after the reporting period

No other matter or circumstance has occurred subsequent to year end that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the Group or economic entity in subsequent financial years.

15. Related party transactions

Key management personnel compensation

	2025 \$	2024 \$
Short-term employee benefits	461,706	404,184
Post-employment benefits	77,243	30,360
Share-based payments	-	30,000
	538,949	464,544

Detailed remuneration disclosures are provided in the remuneration report.

Transactions with other related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. The following transactions occurred during the year ended 30 June 2025 with related parties and were outstanding as the reporting date:

	During the Year 2025 \$	Outstanding at end of Year 2025 \$	During the Year 2024 \$	Outstanding at end of Year 2024 \$
Office rent and outgoings paid on an arm's length commercial basis to FNJ Properties Pty Ltd, a company associated with director, Leath Nicholson in respect of the Groups's Melbourne Offices. Compensation received in cash.	25,000	-	30,000	-
Legal fees paid on normal commercial terms to Nicholson Ryan Lawyers Pty Ltd, a company associated with director Leath Nicholson. Compensation received in cash.	2,590	1,645	34,225	-
Directors fees payable to Catellen Pty Ltd, a company associated with Leath Nicholson	35,000	-	35,000	-
Directors fees payable to Shape Capital Pty Ltd, a company associated with Anoosh Manzoori	30,000	2,500	30,000	5,000
Directors fees payable to Shildplex Pty Ltd, company associated with Raymond Malone	35,000	109,363	35,000	74,363

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Notes to the Consolidated Statements continued ...

16. Share-based payments

Share options and performance rights on issue

Set out below are summaries of all options & rights, including those issued under the ESOP:

	2025		2024	
	Weighted average exercise price per share	Number of performance rights	Weighted average exercise price per share	Number of options & performance rights
As at 1 July	-	44,000,000	-	-
Granted during the year	-	-	-	44,000,000
Cancelled during the year	-	(12,000,000)	-	-
Exercised	-	-	-	-
As at 30 June	-	32,000,000	-	44,000,000

Nil vested or exercisable.

No share options were outstanding at the end of the year.

Performance rights outstanding at the end of the year have the following terms:

Issue Date	Recipients	Vesting Date	30 June 2025	30 June 2024
22/12/2023	Employees	30/06/2024	-	12,000,000
22/12/2023	Employees	30/06/2025	16,000,000	16,000,000
22/12/2023	Employees	30/06/2026	16,000,000	16,000,000
			32,000,000	44,000,000

Weighted average remaining contractual life of rights outstanding at end of Year:

1

-

Employee share scheme

The Company has established the 'employee share option plan' (ESOP) to provide long-term incentives for employees (including directors) to deliver long-term shareholder returns. Participation in the plan is at the Board's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits.

Shareholders last approved the Company's capacity to issue securities under the ESOP at the 2024 Annual General Meeting. Since the last approval, no shares, performance rights or options have been issued under the scheme.

Other share based payment arrangements

No other equity has been issued to employees or directors outside of the Company ESOP during the year.

Valuation of share options

No options were issued during the year.

Notes to the Consolidated Statements continued ...

Expenses arising from share-based payment transactions

	2025	2024
	\$	\$
Expenses arising from rights issued to key management personnel	-	30,000
Expenses arising from shares issued to other employees	-	10,600
Expenses arising from rights issued to other employees	-	10,000
	-	50,600

17. Remuneration of auditors

During the year the following fees were paid or payable for services provided by the auditor of the parent entity, its related practices and non-related audit firms:

	2025	2024
	\$	\$
<i>Audit and review of financial statements</i>		
PKF Brisbane Audit	66,450	61,300
	66,450	61,300
<i>Non-audit services</i>		
PKF Brisbane Audit	-	-
	-	-

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Notes to the Consolidated Statements continued ...

18. Earnings per share

(a) Earnings per share for profit from continuing operations

	2025	2024
	\$	\$
Profit/(loss) attributable to equity holders of the Group used in calculating profit/(loss) per share:		
- From continuing operations	9,521	(121,666)
	9,521	(121,666)

	Cents	Cents
Basic earnings per share	0.001	(0.008)
Diluted earnings per share	0.001	(0.008)

(b) Weighted average number of shares used as the denominator

	2025	2024
	No.	No.
Weighted average number of ordinary shares used as the denominator in calculating basic and diluted loss per share	1,474,733,703	1,477,089,686

There are no share options or performance rights on issue at the end of the year that could potentially have an anti-dilutive effect on earnings per share. It is uncertain whether the performance targets associated with performance rights due to vest in FY26 will be achieved, therefore they are not being considered for this calculation.

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Notes to the Consolidated Statements continued ...

19. Parent entity financial information

Summary financial information

The individual financial statements for the parent entity show the following aggregate amounts:

	Note	2025 \$	2024 \$
Balance Sheet			
Current assets		107,811	117,875
Non-current assets		6,281,185	6,540,806
Total assets		6,388,996	6,658,681
Current liabilities		(325,241)	(218,145)
Non-current liabilities		-	-
Total liabilities		(325,241)	(218,145)
Share capital		93,084,501	93,084,501
Reserves			
- Share-based payments		4,703,997	4,703,998
Retained earnings		(91,347,963)	(90,736,780)
		6,440,535	7,051,719
Income Statement			
Loss for the year		376,782	611,183
Total comprehensive loss		376,782	611,183

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

Capital commitments – property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025 and 30 June 2024.

Material accounting policy information.

The accounting policies of the parent entity are consistent with those of the consolidated entity as discussed in note 20.

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Notes to the Consolidated Statements continued ...

20. Summary of material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these consolidated financial statements to the extent they have not already been disclosed in the other notes above. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the Group consisting of Constellation Technologies Limited and the entities its controlled.

a) **Basis of preparation**

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the *Corporations Act 2001*. Constellation Technologies Limited is a for-profit entity for the purpose of preparing the financial statements.

i) *Compliance with IFRS*

The consolidated financial statements of the Constellation Technologies Limited group also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

ii) *Historical cost convention*

The financial statements have been prepared on a historical cost basis.

iii) *Going concern*

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

As disclosed in the financial statements, the Group is in a net asset position of \$861,733, net current asset position of \$353,184 and had net operating cash inflows of \$161,775 from continuing operations. The Group generated a profit after tax from continuing operations for the year of \$9,521. The group's cash position decreased to \$554,824 as at 30 June 2025.

Notwithstanding the historical losses in prior years, the directors believe that the going concern basis of preparation is appropriate due to the following reasons:

- Significant progress has been made in releasing the Group's intellectual property. Revenue from Australian operations has increased 34% over the prior year and the Group made a profit after tax of \$9,521 in the current year;
- The Company regularly receives R&D tax incentive rebate payments each year. The FY24 rebate was in excess of \$266,150.

New and amended accounting standards and interpretations adopted by the group

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption did not result in a material impact.

Notes to the Consolidated Statements continued ...

b) Principles of consolidation

Subsidiaries

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

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

c) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision makers. This has been identified as the Board and chief executive officer.

d) Foreign currency translation

Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Australian dollar (\$), which is Constellation Technologies Limited's functional and presentation currency.

Transactions and balances

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

Foreign exchange gains and losses that relate to borrowings are presented in the consolidated statement of profit or loss, within finance costs. All other foreign exchange gains and losses are presented in the consolidated statement of profit or loss on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equities classified as at fair value through other comprehensive income are recognised in other comprehensive income.

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Notes to the Consolidated Statements continued ...

Group companies

The results and financial position of foreign operations (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each consolidated balance sheet presented are translated at the closing rate at the date of that consolidated balance sheet
- income and expenses for each consolidated statement of profit or loss and consolidated statement of profit or loss and other comprehensive income are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- all resulting exchange differences are recognised in other comprehensive income.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other financial instruments designated as hedges of such investments, are recognised in other comprehensive income. When a foreign operation is sold or any borrowings forming part of the net investment are repaid, the associated exchange differences are reclassified to profit or loss, as part of the gain or loss on sale.

e) Revenue recognition

The accounting policies for the Group's revenue from contracts with customers are explained in note 2.

f) Income tax

The income tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

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

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

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

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

Notes to the Consolidated Statements continued ...

g) Impairment of assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting year.

h) Cash and cash equivalents

For the purpose of presentation in the consolidated statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the consolidated balance sheet.

i) Trade and other receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less loss allowance. See note 5(b) for further information about the Group's accounting for trade receivables and note 10(b) for a description of the Group's impairment policies.

j) Trade and other payables

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

k) Employee benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave (or their equivalent) and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognised in respect of employees' services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Long-term obligations

Liabilities for long service leave or their equivalent are recognized at the present value of expected future payments to be made. In determining this amount, consideration is given to employee service histories. Expected future payments are discounted to their net present value using applicable corporate bond rates.

Share-based payments

Share-based compensation benefits are provided to employees via the 'employee share option plan' (ESOP). Information relating to these schemes is set out in note 16.

Notes to the Consolidated Statements continued ...

Employee options

The fair value of options granted under the ESOP is recognised as a share-based payment expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

- including any market performance conditions (e.g. the Group's share price)
- excluding the impact of any service and non-market performance vesting conditions (e.g. profitability, sales growth targets and remaining an employee of the Group over a specified time period), and
- including the impact of any non-vesting conditions (e.g. the requirement for employees to save or holdings shares for a specific period of time).

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each year, the Group revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

Contributed equity

Ordinary shares are classified as equity.

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

Profit per share

Basic loss per share

Basic loss per share is calculated by dividing:

- the loss attributable to owners of the Group, 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 loss per share

Diluted loss per share adjusts the figures used in the determination of basic loss per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and
- the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

Rounding of amounts

The Group is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the financial statements. Amounts in the financial statements have been rounded off in accordance with the instrument to the nearest dollar.

Goods and services tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the consolidated balance sheet.

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

Notes to the Consolidated Statements continued ...

p) Inventory

Stock on hand is stated at the lower of cost and net realisable value on a 'first in first out' (FIFO) or Average Cost basis, dependent on the nature of the stock item. Costs of purchased inventory are determined after deducting rebates and discounts received or receivable. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

q) Intangibles

Research & Development expenditure

Expenditure on research activities is recognised in profit or loss as incurred.

Development expenditure will be capitalised if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Group intends to and has sufficient resources to complete development to use or sell the asset.

Development expenditure not capitalised will be recognised in profit or loss as incurred.

Subsequent to initial recognition, capitalised development expenditure will be measured at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is calculated to write off the cost of capitalised development costs less their estimated residual value using the straight-line method over their estimated useful lives, and is generally recognised in profit or loss.

The estimate useful life of capitalised development expenditure is 2 to 5 years.

Amortisation methods, useful lives and any residual values are reviewed each reporting date and adjusted if appropriate.

r) *Research & Development Tax Incentives*

Research & development tax incentives or rebates received from the Australian Government on research & development activities are recognised when the incentive or rebate is earned.

s) *Change in accounting policy – Long-term employee benefits*

During the period the Group reviewed its accounting policies for overseas operations, and as part of this the Group changed its policy on accounting for long term employee benefits in relation to Long Service Leave and its equivalent in foreign jurisdictions. Previously, the Company did not recognise Long Service Leave either due to local legislative requirements or the short-term employment or transient nature of its workforce. The financial impact of this change in policy is \$53,946.

As at 30 June 2025, the Group has recognised Long Service Leave or its equivalent in foreign jurisdictions for all employees as outlined in accounting policy note 20 (k).

Consolidated Entity Disclosure Statement

The below list relates to entities that are in the consolidated financial statements at 30 June 2025, as required by the Corporations Act 2001 s.295 (3A)(a).

Name of entity	Body corporate, Partnership or Trust	Percentage share capital held by the Company (%)	Country of incorporation	Jurisdiction of tax residency
Constellation Technologies Limited	Body Corporate	n/a	Australia	Australia
Constellation Technologies Australia Pty Ltd	Body corporate	100	Australia	Australia
CCP IoT Technologies Pvt Ltd	Body corporate	100	India	India/Australia ¹
CCP IP Pty Ltd	Body corporate	100	Australia	Australia
CCP Asia Pacific Pty Ltd	Body corporate	100	Australia	Australia
CCP Network North America Inc.	Body corporate	100	United States	United States/Australia ¹
Agen Inc.	Body corporate	100	United States	United States/Australia ¹

¹ As at 30th June 2025, based on the interpretations required for the purposes of making a consolidated entity disclosure statement in accordance with Section 295 (3A) of the Corporations Act, these subsidiaries had Australia as an additional tax residency to their country of incorporation.

Basis of Preparation

The Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001. It includes certain information for each entity that was part of the consolidated entity at the end of the financial year.

Determination of Tax Residency

Section 295 (3A) of the Corporations Act 2001 defines tax residency as having the meaning in the Income tax Assessment Act 1997.

The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency – The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner’s public guidance in Tax Ruling TR 2018/5 and PCG 2019/9.

Foreign tax residency – The consolidated entity has applied current legislation and judicial precedent in the determination of foreign tax residence.

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Director's Declaration

In the directors' opinion:

the financial statements and notes set out on pages 23 to 57 are in accordance with the *Corporations Act 2001*, including:

- complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements, and
- giving a true and fair view of the consolidated entity's financial position as at 30 June 2025 and of its performance for the financial year ended on that date,
- the information disclosed in the attached consolidated entity disclosure statement is true and correct, and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Note 20(a) confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The directors have been given the declarations by the chief executive officer and chief financial officer required by section 295A of the *Corporations Act 2001*.

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



Mr Kartheek Munigoti
Executive Director and Chief Executive Officer

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Independent Auditors Report



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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CONSTELLATION TECHNOLOGIES LIMITED

Report on the Financial Report

Opinion

We have audited the accompanying financial report of Constellation Technologies Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policies, the consolidated entity disclosure statement, and the directors' declaration.

In our opinion the financial report of Constellation Technologies Limited 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 2025 and of its performance for the year ended on that date; 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

1. Intangible assets – capitalised development costs

Why significant	How our audit addressed the key audit matter
<p>As at 30 June 2025, the Group recorded an intangible asset - capitalised development costs of \$514,394 as at 30 June 2025 (30 June 2024 \$214,932).</p> <p>These intangible assets are being amortised over their finite life of two to five years.</p> <p>AASB 138 <i>Intangible Assets</i> sets out the specific requirements to be met to capitalise development costs. Intangible assets should be amortised over their useful lives in accordance with AASB 138.</p> <p>The capitalisation of product development costs is a key audit matter due to the material nature of costs capitalised, and the subjectivity and management judgement applied in assessing whether costs meet the development phase criteria described in AASB 138.</p> <p>These amounts are disclosed in Note 6B "Intangible Assets" and Note 20 "Significant Accounting Policies" to the financial statements.</p>	<p>Our work included, but was not limited to, the following procedures:</p> <ul style="list-style-type: none"> • Assessing the Group's accounting policy in respect of product development costs for compliance with AASB 138; • Evaluating management's assessment of each project for compliance with the recognition criteria set out in AASB 138, including discussing project plans with management to obtain an understanding of the nature and feasibility of key projects; • Testing a sample of costs capitalised by tracing to underlying support, including timesheets, employment contracts, payroll reports, and invoices from external suppliers and assessing whether the expenditure was attributable to the development of the assets; • Assessing the reasonableness of the useful lives attributed to capitalised development costs and whether amortisation expense was recorded based upon the assigned useful lives; and • Reviewing the disclosures in Notes 6B and 20 to the financial statements relating to intangible assets.

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Other Information

The Directors are responsible for the other information. The other information comprises the information included in the Group's Annual Report, 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 we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

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

- a) the financial report (other than the Group's disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- b) the Group's disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and
- c) for such internal control as the directors determine is necessary to enable the preparation of:
 - i. the financial report (other than the Group's disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
 - ii. the Group's disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the 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 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 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 Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2025. 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.

Opinion

In our opinion, the Remuneration Report of Constellation Technologies Limited for the year ended 30 June 2025 complies with section 300A of the *Corporations Act 2001*.

A stylized, handwritten signature in black ink, consisting of the letters 'PKF' in a cursive, slanted font.

PKF BRISBANE AUDIT

A handwritten signature in black ink, appearing to be 'Liam Murphy', written in a cursive style.

LIAM MURPHY
PARTNER

BRISBANE
28 August 2025

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Shareholder Information

As at 19 August 2025

Distribution of equity securities

The number of shareholders, by size of holding in each class of equity are:

Distribution	No. of holders	Ordinary Shares No. of shares
100,001 and over	606	1,458,557,798
10,001 to 100,000	341	15,983,855
5,001 to 10,000	10	91,719
1,001 to 5,000	34	82,838
1 to 1,000	106	17,493
Total	1,097	1,474,733,703

There were 642 holders of less than a marketable parcel holding 40,736,808 ordinary shares.

Distribution	No. of holders	Performance Rights No. of rights
100,001 and over	5	32,000,000
10,001 to 100,000	-	-
5,001 to 10,000	-	-
1,001 to 5,000	-	-
1 to 1,000	-	-
Total	5	32,000,000

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Shareholder Information

Twenty largest holders of quoted securities are:

		No. of shares	% of holding
1	LG Equities Pty Ltd	94,466,988	6.45
2	Mr Yi Zhang	90,000,000	6.14
3	Mr Amarandhar Reddy Kotha	80,000,000	5.46
4	Black Bass Pty Ltd	51,189,192	3.49
5	Mrs Xiaofang Zhang	44,000,000	3.00
6	Mr Xiaoniu Bao	41,760,000	2.85
7	Ms Mengjiao Zhao	35,001,603	2.39
8	Berne No 132 Nominees Pty Ltd	30,750,000	2.05
9	Kartheek Munigoti Shankar Rao	30,341,882	2.07
10	Berne No 132 Nominees Pty Ltd	30,000,000	2.05
11	Austanco PtyLtd	21,975,000	1.50
12	Mr Jarrod David Shelley	21,829,271	1.49
13	Hongmen Capital Holdings Pty Ltd	21,688,474	1.48
14	Mr Chris Carr + Mrs Betsy Carr	20,000,000	1.36
15	Mr Christopher Thomas Titmarsh	18,004,625	1.23
16	DSA Superannuation Nominees Pty Ltd	17,000,000	1.16
17	Phil Munday Investments Pty Ltd	16,601,666	1.13
18	BNP Paribas Nominees Pty Ltd	14,725,409	1.00
19	Mr Hongliang Cai	14,000,000	0.96
20	Radell Pty Ltd	13,003,423	0.89
		706,337,533	48.20

Substantial shareholders

The names of the substantial shareholders who have notified the Group in accordance with section 371B of the *Corporations Act 2001* are as follows. Quantity and Percentage of shares stipulated are as supplied by the substantial shareholder and may not necessarily reflect their actual holding on the register:

	Name of registered holder	No. of shares	% of holding
1	Raymond Malone	156,276,694	11.61
2	Mengjiao Zhao	84,865,427	5.78
3	Amarandhar Reddy Kotha	80,000,000	5.44
4	K&M Holdings Australia Pty Ltd <The Nillahcootie A/C>	35,840,430	7.03
5	Mainline Solutions Pty Limited	33,249,673	6.52
6	S&M French Investments Pty Ltd	28,984,983	5.69

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Shareholder Information

Voting rights

The voting rights attached to equity securities are set out below:

Ordinary shares

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Options and performance rights

Options and performance rights are not entitled to voting rights.

Unquoted equity security holdings greater than 20%

No single shareholder has an unquoted equity holding greater than 20%.

Escrowed securities holdings

No securities are currently subject to escrow conditions.

On market buy-back

There is no current on-market buy-back of the Group's securities.

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