

InteliCare Holdings Limited
Appendix 4D
Half-year report

1. Company details

Name of entity: InteliCare Holdings Limited
ABN: 84 622 484 397
Reporting period: For the half-year ended 31 December 2025
Previous period: For the half-year ended 31 December 2024

2. Results for announcement to the market

			\$
Revenue from ordinary activities	down	2.3% to	489,707
Loss from ordinary activities after tax	up	77.1% to	(1,367,939)
Loss for the half-year	up	77.1% to	(1,367,939)

Dividends

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

The loss for the Company after providing for income tax amounted to \$1,367,939 (31 December 2024: \$772,513).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>(0.03)</u>	<u>(0.18)</u>

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Details of associates and joint venture entities

Not applicable.

7. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by RSM Australia Partners and the review report is attached as part of the Interim Financial Report.

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InteliCare Holdings Limited
Appendix 4D
Half-year report

8. Attachments

Details of attachments (if any):

The Interim Financial Report of InteliCare Holdings Limited for the half-year ended 31 December 2025 is attached.

9. Signed

Signed  _____

Date: 26 February 2026

Neale Fong
Director
Perth

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Intellicare

Intellicare Holdings Limited

ABN 84 622 484 397

**Interim Financial Report
31 December 2025**

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InteliCare Holdings Limited
Corporate directory
31 December 2025

Directors	Neale Fong Greg Leach Tim Chapman
Company secretary	Neil Hackett
Registered office and principal place of business	Level 1 299 Vincent Street Leederville WA 6007
Share register	Automic Registry Services Level 2 267 St Georges Terrace Perth WA 6000
Auditor	RSM Australia Partners Level 32 Exchange Tower 2 The Esplanade Perth WA 6000
Solicitors	Hamilton Locke Level 27 152-158 St Georges Terrace Perth WA 6000
Stock exchange listing	InteliCare Holdings Limited shares are listed on the Australian Securities Exchange (ASX code: ICR)
Website	www.intelicare.com.au
Corporate Governance Statement	https://intelicare.com.au/download/438/?tmstv=1769749432

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InteliCare Holdings Limited
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31 December 2025

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InteliCare Holdings Limited
Directors' report
31 December 2025

The Directors present their report, together with the interim financial statements, on InteliCare Holdings Limited (referred to hereafter as the 'Company') for the half-year ended 31 December 2025.

Directors

The following persons were directors of InteliCare Holdings Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Neale Fong
Greg Leach
Tim Chapman

Company Secretary

Neil Hackett

Principal activities

During the financial half-year the principal continuing activities of the Company consisted of:

- Production of a predictive analytics solution for care providers in the aged care, disability and healthcare sectors
- Sales and marketing
- Research and development activities

Dividends

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

Review of operations

The loss for the Company after providing for income tax amounted to \$1,367,939 (31 December 2024: \$772,513).

During the half-year:

- Revenue of \$489,707 was generated for the six-month reporting period ending at 31 December 2025 against \$500,994 for the prior corresponding period for 2024.
- R&D tax rebate of \$610,680 for the year ending 30 June 2025 (2024: \$619,528) was applied for in December 2025. In January 2026 payment was received from the ATO and subsequently the Company repaid the R&D loan that it arranged against the FY25 R&D tax refund.
- In July 2025 the Company completed an R&D loan against the expected FY26 R&D tax rebate.

Aged Care Providers

During the reporting period the Company continued to establish its commercialisation strategy for the scale up of its proprietary InteliCare solution. The primary focus for the half year was ensuring the successful completion of the pilot program at mecwacare's Trescowthick Centre and then reaching agreement with mecwacare for a broader deployment across its 22 Residential Aged Care Facilities. The pilot program was completed in November 2025 and since the completion of the pilot, InteliCare has continued to work closely with mecwacare to finalise terms of a broader commercial agreement. Ongoing engagement has focused on commercial structure, deployment scope, and scalability across mecwacare's broader operations. Collaboration between the respective project teams has remained strong, with discussions centred on establishing a long-term commercial partnership

mecwacare is a leading Victorian not-for-profit aged care provider operating 22 Residential Aged Care facilities, 6 Retirement Villages, as well as delivering at-home care services to more than 17,000 clients across metropolitan and regional Victoria.

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InteliCare Holdings Limited
Directors' report
31 December 2025

InteliCare's deployment at Hardi Aged Care ("Hardi") remains the Company's largest customer to date. Hardi is a Sydney based residential aged care business who owns and operates six residential aged care facilities, supporting more than 560 residents. The contract value is expected to be \$1.7 million in hardware and implementation, and on full deployment will generate in excess of \$0.4 million annually in recurring SaaS fees. To the end of December 2025, InteliCare had largely completed deployment at four Hardi's facilities, including the Manly Vale, Blacktown, Wyoming and Seven Hills, with final hardware and implementation revenue recognised for those facilities during the period of \$117,000 (bringing the total amount recognised under the contract to \$954,864) and monthly SaaS fees commencing. The client handover phase is now underway at these sites and will continue over the coming months.

Planning for the deployment of the solution for the final two Hardi facilities is expected to commence during the next quarter.

In addition to the Hardi deployment, the Company continues to support the InteliCare platform deployment at Koolberrin Lodge in Narembeen, a site operated by WACHS¹. The solution deployed in this rural residential aged care setting incorporates behavior insights, falls detections, real time vitals monitoring and duress.

Disability Support Providers

During the half-year, the Company continued to support the existing deployments across four sites with St John of God Accord disability accommodation sites in Victoria.

Health Care Providers

The Company continues to support North Shore GP (a GP practice in Townsville) as it undertakes a pilot of a virtual chronic disease monitoring program supporting fifteen (15) patients with chronic heart failure over the next twelve (12) months. North Shore GP is using the InteliCare platform to support their management of these patients, with patient recruitment commencing in late December 2024.

Furthermore, during the quarter, the Company provided support to Specialist Direct Pty Ltd ("SD") as it undertook a pilot project in Brunei in partnership with local healthcare providers. The pilot project was successful in assessing the uptake of and compliance with remote monitoring technology to support the local healthcare providers' existing programs for obesity management, Parkinson's disease and post-stroke patients. SD is now in discussions with the Brunei Health Department ("BHD") about a much larger pilot program assessing how InteliCare can support hospital-in-your-home initiatives being developed by the BHD.

Pipeline Opportunities

As part of the commercialisation strategy, the Company continues to build its B2B pipeline and seek out opportunities for strategic partnerships and integrations with identified potential users and resellers of the InteliCare platform. The Company has been steadily developing its pipeline and looks forward to converting prospective opportunities into meaningful partnerships.

Governance and Capital Raising

The Company held its Annual General Meeting on 19 November 2025, with all resolutions presented being passed, where the Remuneration Report was approved, Greg Leach was re-elected as director, the Company's extra 10% placement capacity under ASX Listing Rule 7.1A.2 was approved, and the issue of performance rights to directors was approved, approval of tranche 2 of the capital raising that was undertaken as well as re-approval of the Company's ESIP.

On 15 September 2025, the Company announced it had successfully completed a two tranche \$2 million capital raising via private placement. Under Tranche 1 the Company issued 121,834,000 received shareholder approval to issue 193,824,838 shares as part of Tranche 2 of the share placement announced on 24 June 2024, (noting that Tranche 1 of this share placement resulted in the issuing of 56,175,172 shares on 28 June 2024).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Company during the financial half-year.

Matters subsequent to the end of the half-year

In January 2026, the Company received an R&D rebate of \$610,680 from the ATO and repaid the R&D loan which was drawn down in the 2025 financial year.

¹ Dr Neale Fong is the Chair of the Western Australia Country Health Service (WACHS), having been appointed in July 2016.

InteliCare Holdings Limited
Directors' report
31 December 2025

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

Auditor's independence declaration

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

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Neale Fong
Director

26 February 2026
Perth

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RSM Australia Partners

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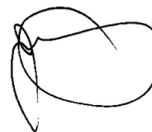
AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of IntelliCare Holdings Limited for the half-year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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

A handwritten signature in blue ink that reads "RSM".

RSM AUSTRALIA

A handwritten signature in blue ink, appearing to be "James Komninios".

JAMES KOMNINIOS
Partner

Perth, WA
Dated: 26 February 2026

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InteliCare Holdings Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2025

	Note	31 Dec 2025 \$	31 Dec 2024 \$
Revenue			
Revenue	3	489,707	500,994
Other income	4	2,989	624,454
Total revenue		<u>492,696</u>	<u>1,125,448</u>
Expenses			
Hardware		(90,902)	(191,241)
Development		(120,429)	(141,272)
Marketing and advertising		(22,445)	(3,230)
Employee benefits		(789,745)	(807,430)
Consultants and professional fees		(213,482)	(200,078)
Administration		(402,759)	(413,294)
Share based payments		(83,157)	(56,814)
Depreciation and amortisation		(49,489)	(41,374)
Finance costs		<u>(88,227)</u>	<u>(43,228)</u>
Loss before income tax expense		(1,367,939)	(772,513)
Income tax expense		<u>-</u>	<u>-</u>
Loss after income tax expense for the half-year		(1,367,939)	(772,513)
Other comprehensive income for the half-year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive loss for the half-year		<u>(1,367,939)</u>	<u>(772,513)</u>
		Cents	Cents
Basic earnings per share	5	(0.24)	(0.18)
Diluted earnings per share	5	(0.24)	(0.18)

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

InteliCare Holdings Limited
Statement of changes in equity
For the half-year ended 31 December 2025

	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2024	14,628,116	2,018,713	(16,815,150)	(168,321)
Loss after income tax expense for the half-year	-	-	(772,513)	(772,513)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive loss for the half-year	-	-	(772,513)	(772,513)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	1,236,663	-	-	1,236,663
Share-based payments	-	308,814	-	308,814
Balance at 31 December 2024	<u>15,864,779</u>	<u>2,327,527</u>	<u>(17,587,663)</u>	<u>604,643</u>
	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 July 2025	15,864,779	2,361,464	(19,059,413)	(833,170)
Loss after income tax expense for the half-year	-	-	(1,367,939)	(1,367,939)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive loss for the half-year	-	-	(1,367,939)	(1,367,939)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	1,441,325	-	-	1,441,325
Share-based payments	-	537,157	-	537,157
Convertible debt	-	17,828	-	17,828
Balance at 31 December 2025	<u>17,306,104</u>	<u>2,916,449</u>	<u>(20,427,352)</u>	<u>(204,799)</u>

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

InteliCare Holdings Limited
Statement of cash flows
For the half-year ended 31 December 2025

	31 Dec 2025	31 Dec 2024
	\$	\$
Cash flows from operating activities		
Receipts from customers	234,245	340,871
Payments to suppliers and employees	(1,770,060)	(1,577,307)
Interest received	1,940	3,738
Interest paid	(6,090)	(41,859)
Government grants	-	619,528
	<hr/>	<hr/>
Net cash used in operating activities	(1,539,965)	(655,029)
Cash flows from investing activities		
Payments for property, plant and equipment	(2,454)	(3,099)
	<hr/>	<hr/>
Net cash used in investing activities	(2,454)	(3,099)
Cash flows from financing activities		
Proceeds from issue of shares	2,013,325	1,572,871
Transaction costs relating to the issue of shares	(118,000)	(118,900)
Proceeds from borrowings	400,000	253,901
Repayment of borrowings	(77,016)	(591,392)
Repayment of lease liabilities	(38,011)	(32,881)
	<hr/>	<hr/>
Net cash from financing activities	2,180,298	1,083,599
Net increase in cash and cash equivalents	637,879	425,471
Cash and cash equivalents at the beginning of the financial half-year	410,532	834,198
	<hr/>	<hr/>
Cash and cash equivalents at the end of the financial half-year	<u>1,048,411</u>	<u>1,259,669</u>

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

InteliCare Holdings Limited
Notes to the financial statements
31 December 2025

Note 1. General information

The financial statements cover InteliCare Holdings Limited as an individual entity. The comparative information covers InteliCare Holdings Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is InteliCare Holdings Limited's functional and presentation currency.

InteliCare Holdings Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is Level 1, 299 Vincent Street, Leederville WA 6007.

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

The financial statements were authorised for issue, in accordance with a resolution of directors, on 26 February 2026.

Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Company 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.

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

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Note 2. Material accounting policy information (continued)

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 discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the Company incurred a loss of \$1,367,939 and had net cash outflows from operating activities of \$1,539,965 for the half-year ended 31 December 2025. As at that date, the Company had net current liabilities of \$304,976 and net liabilities of \$204,799.

These factors indicate material uncertainty as to whether the Company will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

The Directors believe that there are reasonable grounds to believe that the Company will be able to continue as a going concern, after consideration of the following factors:

- The ability to issue additional shares under the Corporations Act 2001 to raise further working capital;
- The Company has access to a loan facility secured over the Company's R&D refund, with \$580,568 of the loan settled by the R&D refund received in January 2026; and
- The Company has the ability to scale down its operations in order to curtail expenditure, in the event cash available is insufficient to meet projected expenditure.

Accordingly, the Directors believe that the Company will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Company does not continue as a going concern.

Note 3. Revenue

	31 Dec 2025	31 Dec 2024
	\$	\$
Hardware	390,141	455,596
Subscription as a service	99,566	45,398
	<u>489,707</u>	<u>500,994</u>
	31 Dec 2025	31 Dec 2024
	\$	\$
Timing of revenue recognition		
Revenue recognised at a point in time	390,141	455,596
Revenue recognised over time	99,566	45,398
	<u>489,707</u>	<u>500,994</u>

The sale activities are all located in the same geographical area being Australia.

	31 Dec 2025	30 Jun 2025
	\$	\$
Contract liabilities	<u>358,500</u>	<u>579,537</u>

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InteliCare Holdings Limited
Notes to the financial statements
31 December 2025

Note 4. Other income

	31 Dec 2025	31 Dec 2024
	\$	\$
R&D grant	-	619,528
Interest income	2,989	4,926
	<u>2,989</u>	<u>624,454</u>

Note 5. Earnings per share

	31 Dec 2025	31 Dec 2024
	\$	\$
Loss after income tax	<u>(1,367,939)</u>	<u>(772,513)</u>
	31 Dec 2025	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	565,157,286	422,628,922
	Cents	Cents
Basic earnings per share	(0.24)	(0.18)
Diluted earnings per share	(0.24)	(0.18)

Note 6. Borrowings

	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Current liabilities</i>		
R&D offset advance	988,820	525,384
Insurance premium funding	12,836	89,852
	<u>1,001,656</u>	<u>615,236</u>

The R&D offset advance accrues interest at a rate of 15%p.a (2024: 15% p.a). The loan is secured over the Company's R&D refund, the proceeds of the R&D refund and the Company's rights to apply for or obtain the R&D Refund.

In July 2025 the Company entered into a loan agreement to borrow \$400,000 secured against claimable R&D spend to be undertaken up to the end of 2025 and included in the FY2026 Company tax return. Under this loan agreement, the lender has the option to convert up to \$200,000 of the loan into shares in the Company at a conversion price of \$0.007 per share. In addition an attaching option was granted with a \$0.02 exercise price and a 3 year expiry from the date of issue. As at 31 December 2025, the fair value of the financial liability component of the convertible loan was \$422,176.

Note 7. Issued capital

	31 Dec 2025	30 Jun 2025	31 Dec 2025	30 Jun 2025
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>621,337,609</u>	<u>487,338,144</u>	<u>17,306,104</u>	<u>15,864,779</u>

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InteliCare Holdings Limited
Notes to the financial statements
31 December 2025

Note 7. Issued capital (continued)

	Shares	\$
Balance at 1 July 2024	292,149,670	14,628,116
Issue of shares	195,188,474	1,580,599
Capital raising costs	-	(343,936)
Balance at 30 Jun 2025	<u>487,338,144</u>	<u>15,864,779</u>
	Shares	\$
Balance at 1 July 2025	487,338,144	15,864,779
Issue of shares	133,999,465	2,013,325
Capital raising costs	-	(572,000)
Balance at 31 December 2025	<u>621,337,609</u>	<u>17,306,104</u>

Note 8. Reserves

	31 Dec 2025	30 Jun 2025
	\$	\$
Share-based payments reserve	2,898,621	2,361,464
Convertible debt	17,828	-
	<u>2,916,449</u>	<u>2,361,464</u>

Refer to note 9 for details of share based payment reserve.

Refer to note 6 for details of the convertible debt reserve.

Note 9. Share based payment reserve

	31 Dec 2025	30 Jun 2025
	\$	\$
Balance at 1 July	2,361,464	2,018,713
Share based payment expense recognised in Statement of Profit or Loss	83,157	90,751
Share based payment expense recognised in equity	454,000	252,000
	<u>2,898,621</u>	<u>2,361,464</u>

The share-based payment reserve is used to record the value of options and performance rights issued to Directors', employees and consultants.

An Employee Securities Incentive Plan (ESIP) has been established by the Company and approved by shareholders at a general meeting, whereby the Company may, at the Board, grant securities in the Company to certain employees of the Company. The securities may be issued for nil consideration and are granted in accordance with performance guidelines established by the Board and the ESIP. No shares in the ESIP were issued in the period.

Options

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InteliCare Holdings Limited
Notes to the financial statements
31 December 2025

Note 9. Share based payment reserve (continued)

	31 Dec 2025	Weighted Average Price	30 Jun 2025	Weighted Average Price
	Number		Number	
On issue at the beginning of the period	67,600,000	\$0.04	52,100,000	\$0.09
Options issued	20,000,000	\$0.02	30,000,000	\$0.02
Options expired	-	\$0.00	(14,500,000)	\$0.19
Options exercised	(666,667)	\$0.02	-	\$0.00
	<u>86,933,333</u>		<u>67,600,000</u>	

The weighted average remaining contractual life of options as at 31 December 2025 is 1.6 years (30 Jun 2025: 1.2 years).

The options issued during the half-year were valued using the Black Scholes valuation model, the inputs used are summarised below.

Grant Date	No. Options Issued	Fair Value per Option	Expected Volatility	Expiry Date	Exercise Price at Grant Date	Share Price	Risk Free Rate
19/11/2025	20,000,000	\$0.02	136%	15/12/2028	\$0.02	\$0.03	3.71%

Below are the options on issue during the half year ended 31 Dec 2025.

Grant Date	Expiry Date	Exercise Price	Balance at 1 July 2025	Granted	Exercised	Expired	Balance at 31 Dec 2025	Note
31/12/2022	31/12/2025	\$0.05	16,000,000	-	-	(16,000,000)	-	
19/05/2023	19/12/2025	\$0.05	11,000,000	-	-	(11,000,000)	-	
31/05/2024	19/12/2025	\$0.05	3,600,000	-	-	(3,600,000)	-	
31/05/2024	19/12/2025	\$0.05	7,000,000	-	-	(7,000,000)	-	
20/08/2024	05/08/2027	\$0.02	30,000,000	-	-	-	30,000,000	(a)
19/11/2025	15/12/2028	\$0.02	-	20,000,000	-	-	20,000,000	(a)
			<u>67,600,000</u>	<u>20,000,000</u>	<u>-</u>	<u>(37,600,000)</u>	<u>50,000,000</u>	

(a) Vested immediately.

Not included in the above table are 82,666,666 options which were issued as free attaching options as part of capital raising.

Performance Rights

	31 Dec 2025 Number	30 Jun 2025 Number
On issue at the beginning of the period	39,000,000	20,850,000
Director performance rights issued	15,000,000	21,000,000
CTO performance rights issued	12,000,000	-
Lapsed during the period	-	(2,850,000)
	<u>66,000,000</u>	<u>39,000,000</u>

The performance rights issued during the period have been valued using a combination of Hoadley's Barrier1 Model and Hoadley's Parisian Model. The inputs used in the valuation are summarised below.

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InteliCare Holdings Limited
Notes to the financial statements
31 December 2025

Note 9. Share based payment reserve (continued)

	Grant Date	No. Rights Issued	Fair Value per Right	Expected Volatility	Expiry Date	Share Price	Risk Free Rate
Tranche 1	19/11/2025	6,000,000	\$0.0270	136%	15/12/2028	\$0.03	3.65%
Tranche 2	19/11/2025	5,000,000	\$0.0257	136%	15/12/2028	\$0.03	3.65%
Tranche 3	19/11/2025	4,000,000	\$0.0246	136%	15/12/2028	\$0.03	3.65%
Tranche 1	29/10/2025	4,000,000	\$0.0199	136%	10/11/2028	\$0.02	3.51%
Tranche 2	29/10/2025	4,000,000	\$0.0188	136%	10/11/2028	\$0.02	3.51%
Tranche 3	29/10/2025	4,000,000	\$0.0179	136%	10/11/2028	\$0.02	3.51%

Below are the performance rights on issue during the half year ended 31 December 2025.

Grant Date	Expiry Date	Balance at 1 July 2025	Granted	Converted	Expired	Balance at 31 Dec 2025	Note
18/07/2022	18/07/2027	2,500,000	-	-	-	2,500,000	(a)
18/07/2022	18/07/2027	2,000,000	-	-	-	2,000,000	(b)
18/07/2022	18/07/2027	2,500,000	-	-	-	2,500,000	(c)
18/07/2022	18/07/2027	2,000,000	-	-	-	2,000,000	(d)
18/07/2022	18/07/2027	1,600,000	-	-	-	1,600,000	(a)
18/07/2022	18/07/2027	1,800,000	-	-	-	1,800,000	(e)
18/07/2022	18/07/2027	2,700,000	-	-	-	2,700,000	(f)
18/07/2022	18/07/2027	2,900,000	-	-	-	2,900,000	(g)
29/11/2024	03/02/2028	7,000,000	-	-	-	7,000,000	(h)
29/11/2024	03/02/2028	7,000,000	-	-	-	7,000,000	(i)
29/11/2024	03/02/2028	7,000,000	-	-	-	7,000,000	(j)
29/10/2025	10/11/2028	-	4,000,000	-	-	4,000,000	(k)
29/10/2025	10/11/2028	-	4,000,000	-	-	4,000,000	(l)
29/10/2025	10/11/2028	-	4,000,000	-	-	4,000,000	(m)
19/11/2025	15/12/2028	-	6,000,000	-	-	6,000,000	(k)
19/11/2025	15/12/2028	-	5,000,000	-	-	5,000,000	(l)
19/11/2025	15/12/2028	-	4,000,000	-	-	4,000,000	(m)
		39,000,000	27,000,000	-	-	66,000,000	

- (a) 12 months continuous employment with the Company (or any of its subsidiaries)
- (b) 24 months continuous employment with the Company (or any of its subsidiaries)
- (c) Achievement of a 30-day VWAP of \$0.20.
- (d) Achievement of a 30-day VWAP of \$0.40.
- (e) 6 months continuous employment or consultancy with the Company (or any of its subsidiaries) and achievement of a 30-day VWAP of \$0.20.
- (f) 6 months continuous employment or consultancy with the Company (or any of its subsidiaries) and achievement of a 30-day VWAP of \$0.30.
- (g) 6 months continuous employment or consultancy with the Company (or any of its subsidiaries) and achievement of a 30-day VWAP of \$0.40.
- (h) 3 years service with the Company and achievement of a 30-day VWAP of \$0.03.
- (i) 3 years service with the Company and achievement of a 30-day VWAP of \$0.05.
- (j) 3 years service with the Company and achievement of a 30-day VWAP of \$0.07.
- (k) 3 years service with the Company and achievement of a 20-day VWAP of \$0.03.
- (l) 3 years service with the Company and achievement of a 20-day VWAP of \$0.05.
- (m) 3 years service with the Company and achievement of a 20-day VWAP of \$0.07.

Note 10. Dividends

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

Note 11. Contingent liabilities and assets

There were no material changes to contingent liabilities or assets since 30 June 2025.

Note 12. Operating segments

The Company has identified its operating segments based on internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Company's principal activities are the sale of its predictive analytics hardware and software package for use in the aged care and health industries. These activities are all located in the same geographical area being Australia. Given there is only one segment being in one geographical area the financial results from this segment are equivalent to the financial statements of the Company as a whole.

Note 13. Events after the reporting period

In January 2026, the Company received an R&D rebate of \$610,680 from the ATO and repaid the R&D loan which was drawn down in the 2025 financial year.

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

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InteliCare Holdings Limited
Directors' declaration
31 December 2025

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; 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.

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

On behalf of the directors



Neale Fong
Director

26 February 2026
Perth

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of IntelliCare Holdings Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of IntelliCare Holdings Limited which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the half-year ended on that date, notes comprising material accounting policy information and other explanatory information, and the directors' declaration of the Company at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of IntelliCare Holdings Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Company's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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Material Uncertainty Related to Going Concern

We draw attention to Note 2 of the half-year financial report, which indicates that the Company incurred a loss of \$1,367,939 and had net cash outflows from operating activities of \$1,539,965 for the half-year ended 31 December 2025. As at that date, the Company had net current liabilities of \$304,976 and net liabilities of \$204,799. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Directors' Responsibility for the Half-Year Financial Report

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

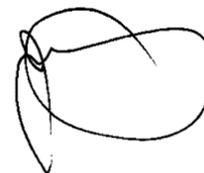
Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Company's financial position as at 31 December 2025 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A handwritten signature in black ink that reads "RSM".

RSM AUSTRALIA

A handwritten signature in black ink, appearing to be "James Komninos".

JAMES KOMNINOS
Partner

Perth, WA
Dated: 26 February 2026

