

NoviqTech Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity: NoviqTech Limited
ABN: 37 622 817 421
Reporting period: For the year ended 31 December 2025
Previous period: For the year ended 31 December 2024

2. Results for announcement to the market

				A\$
Revenue from ordinary activities	up	100 %	to	9,100
Loss from ordinary activities after tax attributable to the owners of NoviqTech Limited	up	11.56 %	to	(2,828,009)
Loss for the year attributable to the owners of NoviqTech Limited	up	11.56 %	to	(2,828,009)

Dividends

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

Comments

The loss for the consolidated entity after providing for income tax amounted to \$2,828,009 (2024: loss of \$2,534,952).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets/(liabilities) per ordinary security	<u>(0.41)</u>	<u>(0.09)</u>

4. Control gained over entities

Not applicable

5. Loss of control over entities

Not applicable

6. Dividends

Current period

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

Previous period

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

7. Dividend reinvestment plans

Not applicable

8. Details of associates and joint venture entities

Not applicable

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Australian Accounting Standards were applied to all foreign entities.

10. Audit qualification or review

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

The accounts are in the process of being audited and on publication of the audited financial statements in March 2026, the accounts may contain a material uncertainty related to going concern paragraph in the independent auditor's report.

11. Attachments

Details of attachments (if any):

The Preliminary Report of NoviqTech Limited for the year ended 31 December 2025 is attached.

12. Signed



Fady El Turk
Chief Executive Officer
On behalf of the Board of Directors
NoviqTech Limited
27 February 2026

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NoviqTech Limited

ABN 37 622 817 421

Preliminary Report - 31 December 2025

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2025

	Note	2025 \$	2024 \$
Revenue	1	9,100	-
Gain on reversal of impairment on digital assets	6(a)	-	125,131
Other income	1	2,432	211,781
Employee benefits expense		(613,515)	(765,173)
Directors' fees and wages		(546,050)	(554,858)
Insurance expense		(125,482)	(174,685)
Net loss on disposal of intangible assets		(25,607)	-
Occupancy expenses		(102,493)	(70,697)
Office expenses		(14,401)	(9,791)
Professional fees		(337,310)	(388,907)
Selling and distribution expenses		(3,842)	(7,615)
Share registry and listing fees		(187,284)	(118,460)
Subcontracting costs		(752,268)	(610,598)
Subscriptions		(70,067)	(79,917)
Other expenses		(22,582)	(64,339)
Finance costs		(38,640)	(26,824)
Loss before income tax		(2,828,009)	(2,534,952)
Income tax (expense)/benefit		-	-
Loss for the year	12	(2,828,009)	(2,534,952)
Other comprehensive income, net of income tax			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that will be reclassified to profit or loss when specific conditions are met			
Exchange differences on translating foreign controlled entities	11	8,899	2,734
Other comprehensive income/(loss) for the year, net of tax		8,899	2,734
Total comprehensive loss for the year		(2,819,110)	(2,532,218)
Earnings per share:			
Basic, loss for the year attributable to ordinary equity holders of the parent (cents)	2	(1.08)	(1.60)
Diluted, loss for the year attributable to ordinary equity holders of the parent (cents)	2	(1.08)	(1.60)

NoviqTech Limited

ABN 37 622 817 421

Consolidated Statement of Financial Position As At 31 December 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	22,642	753,145
Trade and other receivables	4	91,158	76,901
Other assets	5	103,944	134,230
TOTAL CURRENT ASSETS		217,744	964,276
NON-CURRENT ASSETS			
Intangible assets	6	398	421,612
TOTAL NON-CURRENT ASSETS		398	421,612
TOTAL ASSETS		218,142	1,385,888
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	994,940	862,729
Borrowings	8	286,640	263,736
Employee benefits	9	98,064	56,078
TOTAL CURRENT LIABILITIES		1,379,644	1,182,543
TOTAL LIABILITIES		1,379,644	1,182,543
NET ASSETS/ (NET LIABILITIES)		(1,161,502)	203,345
EQUITY/ (NET DEFICIENCY)			
Issued capital	10	29,228,071	28,130,685
Reserves	11	(5,722,416)	(6,075,851)
Accumulated losses	12	(24,667,157)	(21,851,489)
TOTAL EQUITY/ (NET DEFICIENCY)		(1,161,502)	203,345

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The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Equity

For the Year Ended 31 December 2025

	Issued Capital	Accumulated Losses	Foreign Currency Translation Reserve	Option Reserve	Common Control Reserve	Total
Note	\$	\$	\$	\$	\$	\$
Balance at 1 January 2025	28,130,685	(21,851,489)	136,690	719,483	(6,932,024)	203,345
Net loss for the year	12	-	(2,828,009)	-	-	(2,828,009)
Total other comprehensive income for the year	11	-	-	8,899	-	8,899
		-	(2,828,009)	8,899	-	(2,819,110)
Transactions with owners in their capacity as owners						
Contribution of equity, net of transaction costs	10	1,097,386	-	-	-	1,097,386
Options issued	11	-	-	356,877	-	356,877
Transfer of balance relating to previously vested performance options to accumulated losses	11	-	12,341	(12,341)	-	-
Balance at 31 December 2025		29,228,071	(24,667,157)	145,589	1,064,019	(6,932,024)
						(1,161,502)
Balance at 1 January 2024		25,534,396	(19,809,398)	133,956	1,015,229	(6,932,024)
Net loss for the year	12	-	(2,534,952)	-	-	(2,534,952)
Total other comprehensive income for the year	11	-	-	2,734	-	2,734
		-	(2,534,952)	2,734	-	(2,532,218)
Transactions with owners in their capacity as owners						
Contribution of equity, net of transaction costs	10	2,596,289	-	-	-	2,596,289
Options issued	11	-	-	88,008	-	88,008
Options vested	11	-	-	109,107	-	109,107
Lapsed/forfeited options	11	-	492,861	(492,861)	-	-
Balance at 31 December 2024		28,130,685	(21,851,489)	136,690	719,483	(6,932,024)
						203,345

The accompanying notes form part of these financial statements.

NoviqTech Limited

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Consolidated Statement of Cash Flows For the Year Ended 31 December 2025

	2025	2024
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	8,910	-
Payments to suppliers and employees	(2,498,514)	(2,153,205)
Interest received	2,432	3,317
VAT and GST received/(paid)	(18,941)	13,416
Receipts from grant income	-	7,709
Net cash provided by/(used in) operating activities	13 (2,506,113)	(2,128,763)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of digital assets	495,607	-
Payment for digital assets	(100,000)	(250,000)
Net cash provided by/(used in) investing activities	395,607	(250,000)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of shares	1,306,000	2,619,200
Proceeds from issue of options	251,537	-
Net proceeds from/(repayment of) borrowings	(113,982)	114,065
Payment of share issue costs	(72,996)	-
Net cash provided by/(used in) financing activities	1,370,559	2,733,265
Effects of exchange rate changes on cash and cash equivalents	8,899	2,734
Net increase/(decrease) in cash and cash equivalents held	(731,048)	357,236
Cash and cash equivalents at beginning of year	752,780	395,544
Cash and cash equivalents at end of financial year	3(a) 21,732	752,780

The accompanying notes form part of these financial statements.

Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2025

1 Revenue and Other Income

	2025	2024
	\$	\$
Revenue from contracts with customers		
- Carbon Central subscription	9,100	-
Total revenue	<u>9,100</u>	<u>-</u>
Other income		
- Income from government funding	-	208,464
- Interest income	2,432	3,317
Total other income	<u>2,432</u>	<u>211,781</u>

2 Earnings per Share

(a) Reconciliation of earnings to profit or loss

	2025	2024
	\$	\$
Loss for the year	(2,828,009)	(2,534,952)
Earnings used to calculate basic EPS	<u>(2,828,009)</u>	<u>(2,534,952)</u>
Earnings used in the calculation of dilutive EPS	<u>(2,828,009)</u>	<u>(2,534,952)</u>

(b) Earnings used to calculate overall earnings per share

Earnings used to calculate overall earnings per share	<u>(2,828,009)</u>	<u>(2,534,952)</u>
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(c) Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS

	2025	2024 *
	No.	No.
Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	261,346,907	158,896,640
Weighted average number of dilutive options outstanding	-	-
Weighted average number of ordinary shares outstanding during the year used in calculating dilutive EPS	<u>261,346,907</u>	<u>158,896,640</u>

* This has been adjusted to reflect the 10:1 share consolidation that was completed on 11 June 2024 to enhance comparability.

Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2025

2 Earnings per Share (continued)

(d) Earnings per share

	2025 Cents	2024 * Cents
Earnings per share:		
Basic, loss for the year attributable to ordinary equity holders of the parent	(1.08)	(1.60)
Diluted, loss for the year attributable to ordinary equity holders of the parent	(1.08)	(1.60)

* This has been adjusted to reflect the 10:1 share consolidation that was completed on 11 June 2024 to enhance comparability.

Potential ordinary shares of the Company consist of 63,868,333 unlisted options which were considered as being potentially dilutive at balance date. In accordance with AASB 133 *Earnings Per Share*, these options have been excluded from the calculation of diluted loss per share due to their anti-dilutive effect and as such, diluted loss per share is equal to basic loss per share.

3 Cash and Cash Equivalents

	2025 \$	2024 \$
Cash at bank	22,642	753,145
Total cash and cash equivalents	22,642	753,145

(a) Reconciliation of cash

Cash and cash equivalents reported in the consolidated statement of cash flows are reconciled to the equivalent items in the consolidated statement of financial position as follows:

Cash and cash equivalents	3	22,642	753,145
Bank overdrafts	8	(910)	(365)
Balance as per consolidated statement of cash flows		21,732	752,780

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Notes to the Consolidated Financial Statements For the Year Ended 31 December 2025

4 Trade and Other Receivables

	2025	2024
	\$	\$
CURRENT		
Trade receivables	1,100	-
Deposits	18,336	24,334
Taxes and social security	47,296	24,154
Other receivables	24,426	28,413
Total current trade and other receivables	91,158	76,901

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

5 Other Assets

	2025	2024
	\$	\$
CURRENT		
Prepayments	103,944	134,230
Total current other assets	103,944	134,230

6 Intangible Assets

	2025	2024
	\$	\$
Development costs		
Cost	2,678,745	2,678,745
Accumulated amortisation and impairment	(2,678,745)	(2,678,745)
Net carrying value	-	-
Digital Assets - HBAR Cryptocurrency		
Cost	398	421,612
Net carrying value	398	421,612
Total intangibles	398	421,612

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Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2025

6 Intangible Assets (continued)

(a) Movements in carrying amounts of intangible assets

	Note	Digital Assets - Cryptocurrency \$	Development costs \$	Total \$
Year ended 31 December 2025				
Balance at the beginning of the year		421,612	-	421,612
Additions		100,000	-	100,000
Disposals		(521,214)	-	(521,214)
Amortisation expense		-	-	-
Closing value at 31 December 2025		398	-	398
Year ended 31 December 2024				
Balance at the beginning of the year		47,788	-	47,788
Additions		250,000	-	250,000
Amortisation expense		-	-	-
Impairment reversal	6(b)	125,131	-	125,131
Foreign exchange movements		(1,307)	-	(1,307)
Closing value at 31 December 2024		421,612	-	421,612

(b) Impairment of digital assets (cryptocurrency)

The Group acquires HBAR (digital asset) in various separate transactions. Each individual acquisition of HBAR held by the Group represents a unit of account for impairment testing purposes and the Group maintains the carrying values of each acquisition in order to perform impairment testing.

The fair value of the HBAR is determined with reference to the HBAR-USD (US Dollar) rate on the respective transaction dates from the Coin Market Cap website (www.coinmarketcap.com) at closing Coordinated Universal Time. In the event that the fair value of HBAR falls below its carrying value, an impairment is recorded.

In recent years, particularly in the current financial year ended 31 December 2024, there was an overall upward trend in the HBAR prices which is an indication that the impairment losses previously recognised may no longer exist, or may have decreased. As there has been a change in estimates used to determine the recoverable amount of the digital assets, management has decided to recognise a reversal of previously recognised impairment on its digital assets (cryptocurrency) in accordance with AASB 136 *Impairment of Assets*.

During the year ended 31 December 2024, a gain on reversal of impairment of \$125,131 was recognised in the consolidated statement of profit or loss and other comprehensive income.

Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2025

7 Trade and Other Payables

	2025	2024
	\$	\$
CURRENT		
<i>Unsecured liabilities:</i>		
Trade payables	219,384	338,414
Taxes and social security	-	76,905
Sundry payables and accrued expenses	524,380	193,026
Share subscription account	-	70,731
Other payables	251,176	183,653
Total current trade and other payables	994,940	862,729

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

8 Borrowings

	Note	2025	2024
		\$	\$
CURRENT			
<i>Unsecured liabilities:</i>			
Loan facility	8(a),20(c)	285,730	249,806
Short-term loan from KMP	8(b),20(c)	-	13,565
<i>Secured liabilities:</i>			
Bank overdraft	3(a)	910	365
Total current borrowings		286,640	263,736

(a) Loan facility

On 28 March 2024, Copeak Pty Ltd (PEAK) provided the Group with a formal loan drawdown facility for an amount of up to \$1.4m. PEAK has further undertaken not to call for repayment of any drawdowns made by the Group until at least 31 December 2025. This loan is unsecured and interest charged is 5% per annum, compounding daily. There are no covenants attached to this loan.

As at 31 December 2025, \$263,730 (2024: \$249,806) (including total accrued interest of \$18,830 (2024: \$4,906)) was drawn down and \$1,136,270 (2024: \$1,150,194) of the drawdown facility remain unused.

A further short-term loan of \$22,000 was provided by PEAK in December 2025. This loan is unsecured, interest-free and has no fixed payment terms.

(b) Short-term loan from KMP

This loan is unsecured, interest-free and no fixed payment terms and is due to the Group's CEO, Mr Fady El Turk.

In December 2024, Mr El Turk has elected to convert the full outstanding loan balance plus reimbursable expenses (totalling \$16,354.28) into 817,714 fully paid ordinary shares at a conversion price of \$0.02 per share, plus options issued on a 1:1 basis. This was approved at a general meeting of shareholders held on 21 January 2025.

Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2025

9 Employee Benefits

	2025	2024
	\$	\$
CURRENT		
Annual leave	98,064	56,078
Total current employee benefits	98,064	56,078

10 Issued Capital

	2025	2024
	\$	\$
280,869,880 (2024: 230,267,285) ordinary shares	29,228,071	28,290,685
Less: NIL (2024: 160,000) unpaid ordinary shares	-	(160,000)
Total issued capital	29,228,071	28,130,685

(a) Ordinary shares

Movement in ordinary shares:

	No.	\$
Opening balance at 1 January 2024	1,309,445,295	25,534,396
Shares issued during the year:		
- Shares issued via private placement at \$0.004 pre-consolidation per share	175,000,000	700,000
- Shares issued to Lead Manager at \$0.004 pre-consolidation per share	3,625,800	42,000
- Consolidation of shares (10:1) completed on 11 June 2024	(1,338,576,309)	-
- Shares issued to directors in lieu of remuneration at \$0.03 post consolidation per share	813,682	24,411
- Shares issued to consultant in lieu of fees at \$0.08 post consolidation per share	1,000,000	80,102
- Shares issued via private placement at \$0.025 post consolidation per share	20,800,000	520,000
- Shares issued to directors in lieu of remuneration at \$0.0349 post consolidation per share	2,119,969	74,049
- Shares issued to consultant per executed agreement at \$0.0265 post consolidation per share	600,000	15,880
- Shares issued to consultant in lieu of fees at \$0.022 post consolidation per share	545,454	12,000
- Shares issued via private placement at \$0.02 post consolidation per share	36,463,450	729,269
- Shares issued to consultant in lieu of fees at \$0.02 post consolidation per share	600,000	12,000
- Shares issued via share purchase plan at \$0.025 post consolidation per share	12,000,000	300,000
- Shares issued via exercise of options at an exercise price of \$0.08 post consolidation per share	3,740,000	299,200
- Shares issued to director on exercise of incentive options (unpaid)	2,089,945	160,000
Transaction costs arising on share issues	-	(212,622)
Closing balance at 31 December 2024	230,267,286	28,290,685

Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2025

10 Issued Capital (continued)

(a) Ordinary shares (continued)

	No.	\$
Movement in ordinary shares: (continued)		
Opening balance at 1 January 2025	230,267,286	28,290,685
Shares issued during the year:		
- Shares issued via private placement at \$0.02 per share	16,036,550	320,731
- Shares issued to Lead Manager at \$0.02 per share	3,465,000	69,300
- Shares issued to director in respect of loan conversion and reimbursement of expenses at \$0.02 per share	817,714	16,355
- Shares issued to consultant per executed agreement at \$0.085 per share	950,000	80,750
- Selective capital reduction of shares issued to director on exercise of incentive options (unpaid)	(2,089,945)	(160,000)
- Shares issued to director at NIL cash consideration	2,089,945	56,428
- Shares issued via private placement at \$0.036 per share	29,333,330	1,056,000
Transaction costs arising on share issues	-	(502,178)
Closing balance at 31 December 2025	280,869,880	29,228,071

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company. On a show of hands at meetings of the Company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

The Company does not have authorised capital or par value in respect of its shares.

On 31 May 2024, the Company held an Annual General Meeting, during which shareholders approved the consolidation of every 10 ordinary shares held by a shareholder into 1 ordinary share. The share consolidation was completed on 11 June 2024. 1,487,307,295 fully paid ordinary shares (pre-consolidation) was consolidated to 148,739,985 fully paid ordinary shares (post-consolidation). The variance in the number of ordinary shares was due to the rounding up of fractions issued to individual shareholders post consolidation.

Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2025

11 Reserves

	2025	2024
	\$	\$
Foreign currency translation reserve		
Opening balance	136,690	133,956
Exchange differences on translating foreign controlled entities	8,899	2,734
Closing balance	145,589	136,690
Option reserve		
Opening balance	719,483	1,015,229
Options issued	356,877	88,008
Options vested	-	109,107
Lapsed/forfeited options	-	(492,861)
Transfer of balance relating to previously vested performance options to accumulated losses	(12,341)	-
Closing balance	1,064,019	719,483
Common control reserve		
Opening balance	(6,932,024)	(6,932,024)
Closing balance	(6,932,024)	(6,932,024)
Total reserves	(5,722,416)	(6,075,851)

(a) Foreign currency translation reserve

Exchange differences arising on translation of the foreign controlled entity are recognised in other comprehensive income - foreign currency translation reserve. The cumulative amount is reclassified to profit or loss when the net investment is disposed of.

(b) Option reserve

This reserve records the cumulative value of employee service received for the issue of share options. When the option is exercised the amount in the share option reserve is transferred to share capital.

(c) Common control reserve

The common control reserve records any difference between the cost of the transaction and the carrying value of the net assets acquired in a transaction between entities under common control.

12 Accumulated Losses

	2025	2024
	\$	\$
Accumulated losses at the beginning of the financial year	(21,851,489)	(19,809,398)
Net profit/(loss) for the year	(2,828,009)	(2,534,952)
Lapsed/forfeited options	-	492,861
Transfer of balance relating to previously vested performance options from option reserve	12,341	-
Accumulated losses at end of the financial year	(24,667,157)	(21,851,489)

NoviqTech Limited

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Notes to the Consolidated Financial Statements For the Year Ended 31 December 2025

13 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

	2025	2024
	\$	\$
Net profit/(loss) for the year	(2,828,009)	(2,534,952)
Non-cash flows in profit/(loss):		
- gain on reversal of impairment of digital assets	-	(125,131)
- income received in the form of digital assets, net of forex differences	-	1,307
- net loss on sale of digital assets	25,607	-
- expenses paid via issue of shares	26,362	119,982
- share based payment to directors and employees	158,150	223,248
- interest expense included financing activities	13,924	4,906
- GST claim on capital raising costs	5,011	11,810
- insurance expense paid via insurance premium funding	135,982	6,989
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(14,257)	(48,627)
- (increase)/decrease in other assets	30,286	47,071
- increase/(decrease) in other liabilities	-	(172,372)
- increase/(decrease) in trade and other payables	(101,155)	339,317
- increase/(decrease) in employee benefits	41,986	(2,311)
Net cash provided by/(used in) operating activities	(2,506,113)	(2,128,763)

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