CATAPULT

2026 ANNUAL REPORT



IMPORTANT NOTICE

Forward-looking statements

This document, including the FY26 Review set out on pages 10 to 18 (the **FY26 Review**), contains forward-looking statements including plans and objectives. Do not place undue reliance on them as actual results may differ, and may do so materially. They reflect Catapult's views as at the time made, are not guarantees of future performance and are subject to uncertainties and risks, such as those described in Catapult's most recent financial report. Subject to law, Catapult assumes no obligation to update, review or revise any information in this document.

Pro forma financial information

Catapult changed its financial year end from June 30 to March 31, with a nine-month transitionary FY21 consisting of an interim period ending December 31, 2020 and a final period ended March 31, 2021. Catapult also changed its presentation currency from A$ to US$, which commenced with reporting in US$ for the six-month period ended December 31, 2020. Catapult also acquired SBG on July 1, 2021. Catapult FY26 results documents, such as the FY26 Results Presentation dated May 20, 2026, may contain financial information identified as "pro forma including acquisitions". Any such pro forma information has been compiled from management accounts; is provided solely for the purpose of illustrating the effects of the acquisitions (including SBG) and these changes on certain historical financial results; is pro forma and has not been independently audited or reviewed; and is in respect of, as applicable, either a 6-month period ended September 30, or a 12-month period ended March 31, on the basis that the Company acquired all relevant acquired entities on April 1, 2018. Because of its hypothetical nature, pro forma information may not give a true picture of a relevant comparison. Subject to law, Catapult assumes no obligation to update, review or revise any pro forma information.

Defined Terms and Calculation Methodologies

In this document, unless otherwise indicated:

- "1H" for April 1, 2021 onwards, is each period starting April 1 and ending September 30, with the first such period being 1H FY22;
- "2H" for October 1, 2021 onwards, is each period starting October 1 and ending March 31, with the first such period being 2H FY22;
- "FY" for April 1, 2021 onwards, is each period starting April 1 and ending March 31, with the first such period being FY22;
- "ACV" or "Annualized Contract Value" is the annualized value of all active subscription contracts in effect using an average exchange rate to US$ over a 1-month period ending on the ACV Effective Calculation Date;
- "ACV (CC)" or "ACV constant currency" is ACV calculated on a "constant currency" basis, which is calculated using an average exchange rate to US$ over a 1-month period ending on the date that is 1 year before the ACV Effective Calculation Date;
- "ACV CAGR" is the cumulative annual growth rate in ACV on a "constant currency" basis over a period A to B, which is calculated as the annualized growth rate (expressed as a percentage) of (x) the ACV as at the Effective Calculation Date for B (using currency rates as at the effective calculation date for A); divided by (y) the ACV as at, and using the currency rates as at, the effective calculation date for A. Therefore, for example, the ACV CAGR for 1H FY23 to 1H FY25 is calculated as the annualized growth rate (expressed as a percentage) of (x) the ACV calculated as at September 30, 2024 (using currency rates as at September 30, 2022); divided by (y) the ACV calculated as at, and using the currency rates as at, September 30, 2022;
- "ACV Churn" is the reduction in ACV from the loss of customers over a period, which is calculated as the quotient (expressed as a percentage) of (x) the reduction in ACV from the loss of customers over the 12-month period prior to the Effective Calculation Date; divided by (y) the total ACV calculated as at the date that is 12 months prior to that Effective Calculation Date;
- "ACV Effective Calculation Date" for ACV is, unless otherwise stated, March 31, 2026. The ACV Effective Calculation Date for ACV denoted as "Opening ACV" or "Closing ACV" is ACV calculated as at, respectively, the start or end of the relevant period. Therefore, for example, the Opening ACV FY24 Effective Calculation Date is April 1, 2023 and the Closing ACV FY24 Effective Calculation Date is March 31, 2024. ACV denoted as "1H" is calculated as at the end of the relevant period. Therefore, for example, the ACV 1H FY24 Effective Calculation Date is September 30, 2023, and the ACV 1H FY25 Effective Calculation Date is September 30, 2024;
- "ACV Growth" or "ACV YoY" is the growth in ACV (including on a "constant currency" basis), which is calculated as the quotient (expressed as a percentage) of (x) the ACV calculated as at the ACV Effective Calculation Date; divided by (y) the ACV calculated as at the date which is 12 months prior to that ACV Effective Calculation Date;
- "ACV Retention" is the retained ACV from continuing customers over a period, which is calculated as (1 - ACV Churn), expressed as a percentage;
- "Fixed Costs" is the total of General & Administrative (G&A), and capitalized and non-capitalized Research & Development (R&D) costs;
- "Free Cash Flow" or "FCF" is cash flows from operating activities less cash flows used for investing activities, excluding cash used for acquisitions of, and investments into, businesses and strategic assets. FCF excludes AASB16 lease payments;
- "Incremental profit" over a period is calculated as the incremental Management EBITDA over that period;
- "Incremental profit margin" over a period is calculated as the quotient (expressed as a percentage) of (x) the incremental Management EBITDA over that period; divided by (y) the incremental revenue over that period;
- "Lifetime Duration" or "LTD" is the average length of time that customers have continuously subscribed for Catapult's products or services as at the effective calculation date, weighted by each customer's ACV as at that date;
- "Management EBITDA" is Reported EBITDA excluding employee-related share-based payments, acquisition contingent consideration, severance, acquisition-related transaction costs, and payroll tax expense related to employee-related share-based payments; and including capitalized development expenditure;
- "Multi Solution Pro Teams" is the number of Pro teams that, as at the effective calculation date, use more than one Catapult solution;
- "Multi Vertical Pro Teams" is the number of Pro teams that, as at the effective calculation date, use a product from more than one of Catapult's verticals;
- "nm" means not meaningful;
- "pp" means percentage point, which is the arithmetic difference between two percentages;
- "Recurring Revenue" is SaaS Revenue, plus Media, and plus other recurring revenue that is not attributable to ACV;
- "Recurring Revenue Growth", "Recurring Revenue YoY", "SaaS Revenue Growth" or "SaaS Revenue YoY" is the growth in, respectively, Recurring Revenue or SaaS Revenue (including on a "constant currency" basis, the "Relevant Revenue"), which is calculated as the quotient (expressed as a percentage) of (x) that Relevant Revenue over, as applicable, the 12-month period prior to March 31 of a specified FY or the 6-month period prior to September 30 of a specified HY (the "Relevant Period"); divided by (y) the Relevant Revenue over, as applicable, the 12-month period or 6-month period ended 12 months prior to the Relevant Period;
- "Reported EBITDA" means earnings before interest, tax, depreciation, and amortization for the relevant period derived from the financial statements prepared in accordance with applicable accounting standards, and before any adjustments applied in calculating Management EBITDA;
- "Rule of 40" is the sum of annual ACV growth percentage on a constant currency (CC) basis and Management EBITDA margin (Management EBITDA as a % of Revenue);
- "SaaS Revenue" or "SaaS (ACV) Revenue" is revenue attributable to ACV; and
- "Variable Costs" is Total non-capitalized COGS, Sales & Marketing (S&M), and Delivery Costs.

This document should be read in conjunction with the above definitions and calculation methodologies as they are integral to understanding the content.

Non-IFRS Information

While Catapult's results are reported under IFRS, this document also includes non-IFRS information, such as Management Operating Profit, Management EBITDA, EBITDA, Gross Margin, Contribution Margin, Free Cash Flow (FCF), Annual Recurring Revenue (ARR), Annualized Contract Value (ACV), Lifetime Duration (LTD), ACV Retention, ACV Churn, and Rule of 40. These measures are provided to assist in understanding Catapult's financial performance, given that it is a SaaS business. They have not been independently audited or reviewed, and should not be considered an indication of, or an alternative to, IFRS measures.

General

The information in this document is for general information purposes only, and does not purport to be complete. It should be read in conjunction with Catapult's other market announcements. Readers should make their own assessment and take professional independent advice prior to taking any action based on the information.

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the presented figures. All financials are in US$ unless otherwise indicated.

This document is dated June 29, 2026.

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* The letter from the Nomination & Remuneration Committee Chair does not form part of the Directors' Report or Financial Report, and has not been independently audited or reviewed.

In this document, the terms 'Catapult', the 'Company', the 'Group', 'our business', 'organization', 'we', 'us', 'our' and 'ourselves' refer to Catapult Sports Ltd and, except where the context otherwise requires, its subsidiaries. All references to $ or dollars in this document are to US dollars unless otherwise stated.

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FY26 KEY HIGHLIGHTS

FY26 WAS A RECORD-BREAKING YEAR FOR CATAPULT

ACV

$133.8M

(A$191M)

↑ 28% YoY (CC)

REVENUE

$140.7M

(A$200M)

↑ 19% YoY (CC)

MANAGEMENT EBITDA

$24.7M

(A$35M)

↑ US$10M YoY

ACV RETENTION

96%

ACV PER PRO TEAM

↑ 10%

MULTI SOLUTION PRO TEAMS

↑ 62%

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Note: ACV, ACV Growth (CC, constant currency), Management EBITDA, ACV Retention, ACV Per Pro Team, and Multi Solution Pro Teams financial information on this page has not been independently audited or reviewed. See page 2 for defined terms and calculation methodologies.

CHAIRMAN'S LETTER



DR ADIR SHIFFMAN
EXECUTIVE CHAIRMAN

Dear Shareholders,

On behalf of your Board of Directors, it is my pleasure to share with you the Catapult Sports Ltd Annual Report for the financial year ended March 31, 2026 (FY26).

A TRANSFORMATIONAL YEAR

FY26 was a transformational year for Catapult, and I use that word with deliberate intent. In a single financial year, the Company executed and integrated several strategic acquisitions, completed the largest capital raise in our history, launched some of the most significant product innovations for our customers, and added almost 1,000 teams to our platform. That combination of boldness and discipline, executed simultaneously, speaks to the strength and maturity of the organization we have built.

The financial outcomes we delivered in FY26 were excellent. None more so than Catapult's measure of operating profit - Management EBITDA - which grew 67% year-on-year to US$25 million. It meant that for every additional dollar of revenue Catapult generated in FY26, we retained 41 cents as incremental operating profit. When normalized for the costs of integrating the acquisitions, that figure rises closer to 50 cents in the dollar. This is further evidence that Catapult's SaaS (Software-as-a-Service) model continues to scale effectively, and that profitable growth is becoming the defining characteristic of this Company.

The strategic outcomes were just as impressive. FY26 is the year Catapult became a fully-fledged platform. The additions of Perch and IMPECT mean that, for the first time, a pro sports team can manage their on-field athlete monitoring, gym conditioning, video analysis, and scouting intelligence, all in one connected system. That is a genuinely new capability for the industry. We are only at the beginning of this journey with the world's best teams.

CYBER, AI AND DATA SECURITY

Cyber security remains a constant and evolving risk, and one that grows in complexity as Catapult's platform expands. With more than 5,500 teams globally now entrusting us with athlete performance data, across wearables, video, gym monitoring, and scouting analytics, we take our obligations exceptionally seriously.

The Board's Cyber Risk Subcommittee, chaired by Non-Executive Director Igor van de Griendt and comprised of Non-Executive Directors Shaun Holthouse and Jim Orlando, continued its important work in FY26, ensuring that our risk management strategy evolves in step with the threat environment. Catapult's ISO 27001 certification, achieved in FY25 and recertified for the first time in FY26, remains the cornerstone of our commitment to best-practice information security management. The teams and athletes who trust us with their most sensitive data can do so with confidence, and we will continue to invest in the capabilities and processes that underpin that trust.

It is incumbent on every Board to assess and understand the risks and opportunities posed by the Artificial Intelligence (AI) revolution, and this has been front of mind in FY26. At Catapult, we consider that AI represents a powerful driver to further increase the value of our proprietary data and analytics to teams globally. The hardware element of our offering also represents both a significant moat and a further opportunity. At Catapult, we are balancing our adoption and ambitious plans for AI with sensible policies, principles and guardrails, capturing the productivity and innovation benefits while managing risk in a practical and proportionate way.

GOVERNANCE

FY26 was a consequential year for capital allocation at Catapult. The Board approved the acquisitions of Perch, IMPECT, and assets from Isolynx, each of which required careful evaluation of strategic fit, integration risk, and long-term value creation. To fund the IMPECT acquisition, the Board oversaw a Placement to institutional investors, and a Share Purchase Plan to retail investors, that raised approximately US$90 million in net proceeds. We are grateful for the strong conviction demonstrated by shareholders through this

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CHAIRMAN'S LETTER

process, and we remain committed to deploying capital with discipline and in the long-term interests of the Company.

The Board strengthened the Company's governance framework during the year through the appointment of Mr Jim Orlando, an independent Non-Executive Director, to a newly created role of Lead Independent Director. The role was established to provide leadership to the independent Non-Executive Directors, support the Chair in ensuring the Board functions effectively, and assist with governance processes. Jim is also responsible for representing the Board in shareholder and stakeholder engagement where independence is essential, and he undertook those duties with the discretion and diligence Jim consistently demonstrates at Catapult.

CULTURE

Catapult's culture is built on the same pioneering spirit that has defined this Company since its founding in 2006. That spirit again shone through in FY26, a year of significant and exciting change. Integrating three acquisitions, welcoming hundreds of new colleagues into the Catapult family, and simultaneously delivering record financial results demands exceptional cohesion and resilience. Our team rose to that challenge with the dedication and professionalism that the Board has come to expect and deeply admires.

As Catapult grows, so does our commitment to building a high-performance culture that mirrors the standards of the world-class teams we serve. The Board remains actively engaged in this work. We believe that a purpose-led, accountable culture, one that attracts and retains exceptional people, is essential to delivering our strategy of sustainable, profitable growth.

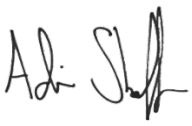
THANK YOU

I remain deeply grateful for the commitment and counsel of the Board through a demanding milestone year. I would also like to thank Will and the Executive team for their leadership. Delivering exceptional results while managing the complexity of transformative acquisitions is no small achievement.

To our 900+ employees around the world: FY26 was a remarkable year, and it was remarkable because of you. Your passion, your standards, and your belief in our mission all drive the success of Catapult.

Finally, on behalf of the Board I would like to sincerely thank the athletes, teams, partners, vendors, and shareholders for your ongoing trust and support. FY27 promises to be an exciting year for Catapult, as we continue to build one of the world's best SaaS companies.

Regards,



Dr Adir Shiffman
Executive Chairman

> **"Integrating three acquisitions, welcoming hundreds of new colleagues into the Catapult family, and simultaneously delivering record financial results demands exceptional cohesion and resilience. Our team rose to that challenge with the dedication and professionalism that the Board has come to expect and deeply admires."**

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IMPORTANT NOTES: See page 2 for defined terms and calculation methodologies, including non-IFRS measures, pro forma financial information, and constant currency (CC) calculations. Non-IFRS information has not been independently audited or reviewed, and does not form part of Catapult's FY25 financial results.

CEO'S LETTER



MR WILL LOPES
CHIEF EXECUTIVE OFFICER & MANAGING DIRECTOR

Dear Shareholders,

As I reflect on FY26, I keep coming back to one thought: this was the year Catapult became something categorically different.

We executed three acquisitions, doubled our headcount, launched some of the most meaningful products in our history, and exceeded A$200 million (US$141 million) of revenue. This enables us to generate our highest-ever operating profit - all in a single year. What I am most proud of is not any individual result. It is that we achieved all of them at once.

A RECORD YEAR OF GROWTH

Our Annualized Contract Value grew 28% on a constant currency basis to US$134 million. When normalized for the ACV we acquired through Perch and IMPECT, we delivered organic growth of 18%; another strong year of delivery, on a significantly larger base. This reflects a business that is expanding in both directions: landing more teams, and earning more from each of them.

In our Performance & Health vertical, which includes wearables and now gym monitoring through the acquisition of Perch, ACV grew 23% (CC) YoY, driven by expansion both geographically and within individual sports. We continue to experience success signing new teams in soccer across EMEA and the Americas, and continued growth across college sports within North America.

In our Tactics & Coaching vertical, which includes video analysis and now scouting analysis through the acquisition of IMPECT, ACV grew 40% (CC) YoY. The addition of IMPECT was the key driver of this growth, supported by strong demand from global soccer teams for Catapult's Pro Video Suite, and increased adoption of new products in American football.

A PROVEN STRATEGY

Our land and expand strategy continues to compound. In FY26, the Average ACV Per Pro Team exceeded US$30,000 for the first time, growing 10% year-on-year. We added 576 new Pro Teams while simultaneously improving retention to more than 96%, on par with the best enterprise SaaS businesses in the world. The number of teams using multiple Catapult solutions grew 62%, reflecting the new cross-sell dynamic that our expanded platform has unlocked. Landing at scale without diluting per-team economics or retention is the clearest signal our strategy is working.

THE RULE OF 40: OUR NORTH STAR

The Rule of 40 is the gold standard for measuring the quality of a SaaS business. In FY26, we reached a record 36% excluding acquired ACV, or 46% including it. Excluding the acquired ACV, this was driven by two simultaneous forces: 18% organic ACV growth, and an 18% Management EBITDA margin that reflects a 67% increase in operating profit, an outstanding result.

Two years ago our Rule of 40 stood at 24%. To be within touching distance of 40% while scaling through acquisitions is a result I am genuinely proud of, and it is the most direct evidence that our operating model is compounding in the way it was designed.

A PLATFORM BUILT FOR THE WORLD'S BEST TEAMS

This year we expanded our presence in athlete monitoring through the acquisition of Perch. Perch combines advanced computer vision and Artificial Intelligence to deliver real-time, automatic tracking of athlete strength training in the gym. With precise, reliable data and real-time insights, Perch empowers athletes and coaches to train smarter and achieve better results.

The acquisition of IMPECT was a major strategic milestone, opening up new growth opportunities in our Tactics & Coaching vertical. IMPECT is a leading innovator in soccer analytics software for scouting and tactical analysis, providing differentiated insights on player performance and team dynamics.

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CEO'S LETTER

Combining Catapult's athlete performance suite (Vector, ClearSky, Perch) and Pro Video analysis suite (MatchTracker, Focus, Hub, Thunder) with IMPECT's scouting and tactical insights software, has created a unified intelligence ecosystem, and represents major progress in expanding our global platform for professional sports teams.

There is no greater proof of the trust teams place in Catapult than this year's FIFA World Cup. More than half of the competing national teams are our customers. When the world's best athletes gather for the biggest tournament in global sport, they rely on Catapult.

INNOVATION REMAINS CORE TO OUR DNA

This year we delivered meaningful product innovation at every layer of our platform. Vector 8 - the world's most powerful athlete monitoring system - is already in the hands of professional teams. The Perch P2 camera, delivered less than twelve months after acquisition, brings a 37% wider field of view and double the frame rate of its predecessor. IMPECT is now live on the Catapult platform, unifying rich match data and video analysis in a single workflow for the first time. And AI-powered automatic shift detection, launched in ice hockey, is automating athlete insights and saving coaching staff valuable time, with the same capability coming to more sports in FY27.

OUTLOOK*

Looking ahead to FY27, our objectives are unchanged: be an invaluable partner to our customers, and deliver strong, profitable growth.

In FY27, we expect:

- ACV growth to remain strong with low churn
- Continued improvement in cost margins towards our targets
- Higher Free Cash Flow as our business continues to scale

Catapult enters FY27 with an expanded platform, a world-class team, and the strongest balance sheet in our history. We are well-positioned to continue executing on our strategy and creating long-term value for shareholders.

THANK YOU

FY26 happened because of the people at our company. To our global team: thank you. Every result in this report reflects your work, your standards, and your belief in what we're building together.

To our Board and Executive team: thank you for your stewardship and partnership through a consequential and transformative year.

To our shareholders: thank you for your continued trust. We are well-placed to keep creating long-term value, and I could not be more excited as we help unleash the potential of every team and athlete on earth.

Regards,



Will Lopes
Chief Executive Officer & Managing Director

> **"To be within touching distance of 40% while scaling through acquisitions is a result I am genuinely proud of, and it is the most direct evidence that our operating model is compounding in the way it was designed."**

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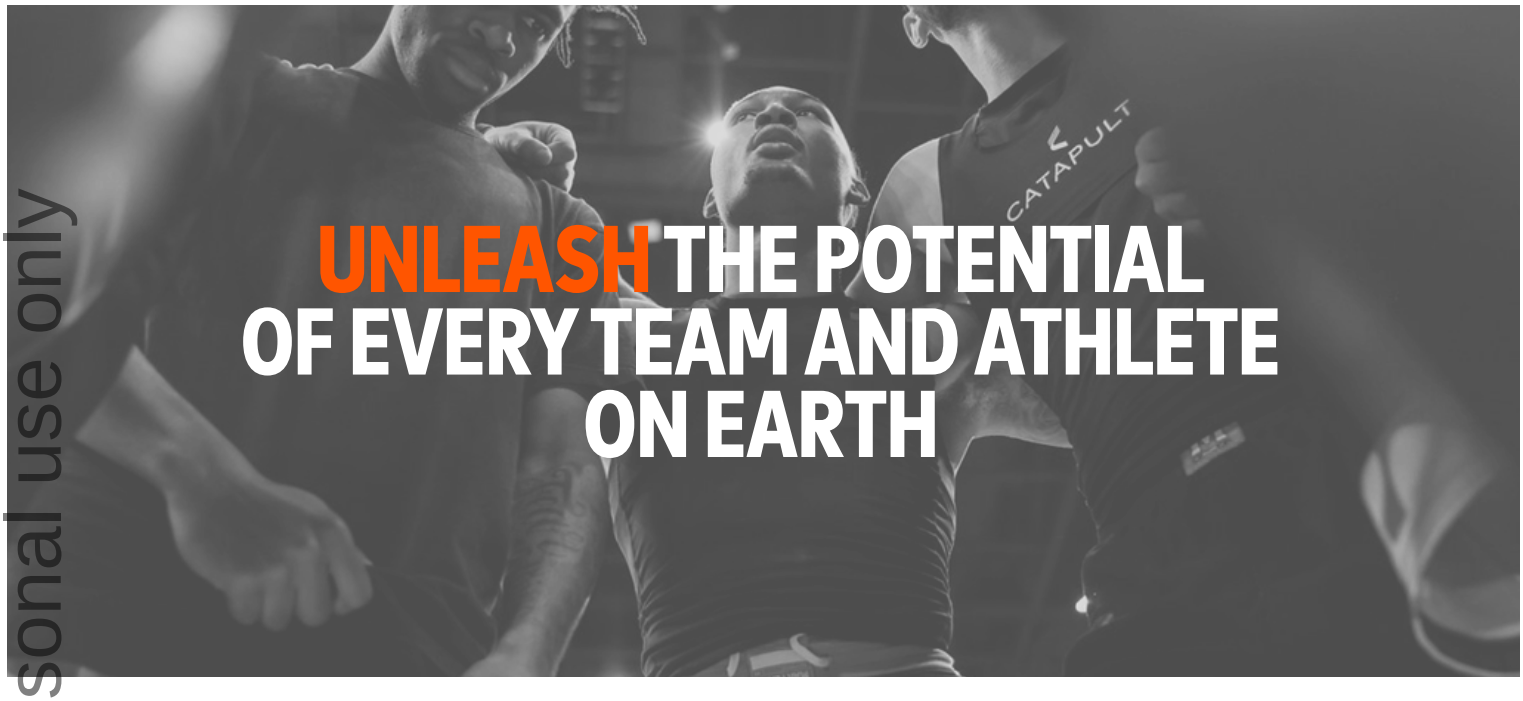
CATAPULT

FY26 REVIEW OF OPERATIONS

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REVIEW OF OPERATIONS

OUR VISION



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OUR STRATEGY

HELP TEAMS MAKE BETTER DECISIONS THROUGH A COMPREHENSIVE ALL-IN-ONE TECHNOLOGY

SAVE TIME

Help teams make better use of time with improved workflows



DISCOVER INSIGHTS

Contextualize data to increase access to meaningful insights



REVIEW OF OPERATIONS

WE ARE THE STANDARD FOR PROFESSIONAL SPORTS



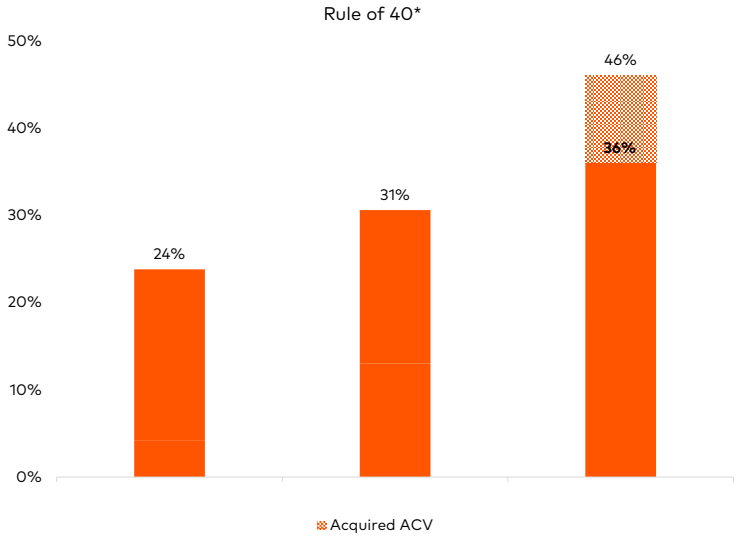
Catapult exists to unleash the potential of every athlete and team on earth. Operating at the intersection of sports science and analytics, Catapult products are designed to optimize performance, mitigate injury risk, and improve return-to-play. Catapult works with more than 5,500 teams in over 40 sports across more than 100 countries globally.

These teams compete at the highest levels, and include some of the most demanding teams and leagues across the world such as the NFL, Premier League and Formula 1, with current and past champions across a number of different sports such as basketball, football, rugby and soccer.

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REVIEW OF OPERATIONS

FY26 WAS A RECORD-BREAKING YEAR FOR CATAPULT



ACV GROWTH (CC)

28%

18% excluding acquired ACV

MANAGEMENT EBITDA %

18%

WHILE DELIVERING AN EVEN BETTER USER EXPERIENCE FOR PRO TEAMS

VECTOR 8

The world's most powerful athlete monitoring system is already in the hands of the best pro teams on earth — faster, more accurate, and built to save coaches' time.

PERCH

The new P2 Camera. 37% wider field of view. 2x faster frame rate. Coaches get richer, more complete data from every session.

IMPECT

IMPECT is live on the Catapult platform. Rich match data and video analysis, unified in a single workflow for the first time.

MATCHTRACKER

Our new aggregation service packages event data, positional data, and multi-angle video for every team in a league — so teams get straight to analysis.

AI INSIGHTS

AI-powered shift detection is live in ice hockey — giving coaches instant, automatic player workload insights. The same capability is coming to more sports.

FOCUS LIVE

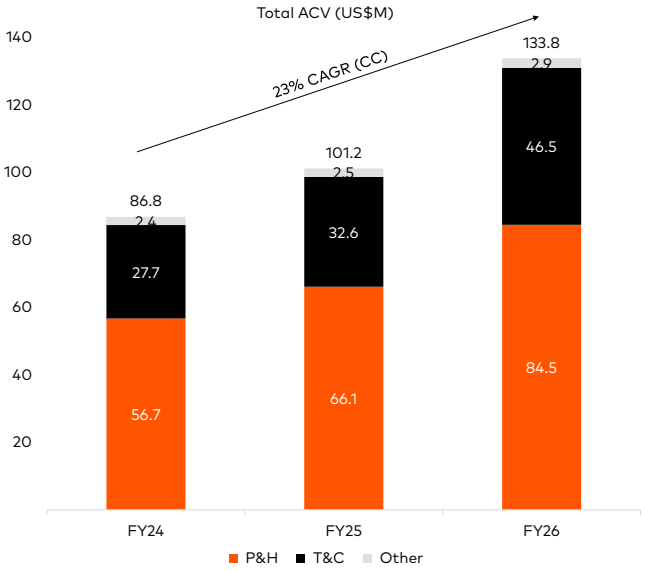
Focus Live is now live for practice. American Football teams get the same real-time insight on the training field that they've had on game day.

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Upper Panel Note: * Rule of 40 is defined as the sum of annual ACV growth percentage on a constant currency (CC) basis and Management EBITDA margin (Management EBITDA as a % of Revenue). Rule of 40 has not been independently audited or reviewed. See page 2 for defined terms and calculation methodologies.

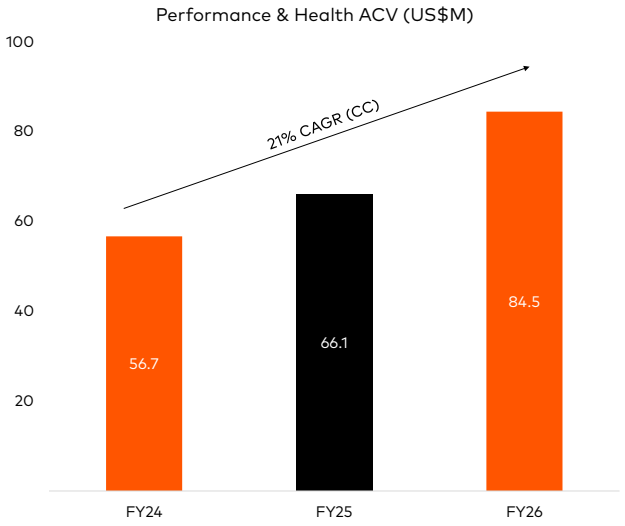
REVIEW OF OPERATIONS

ACV GROWTH ACCELERATING WITH NEW AND EXISTING PRODUCT SUITE

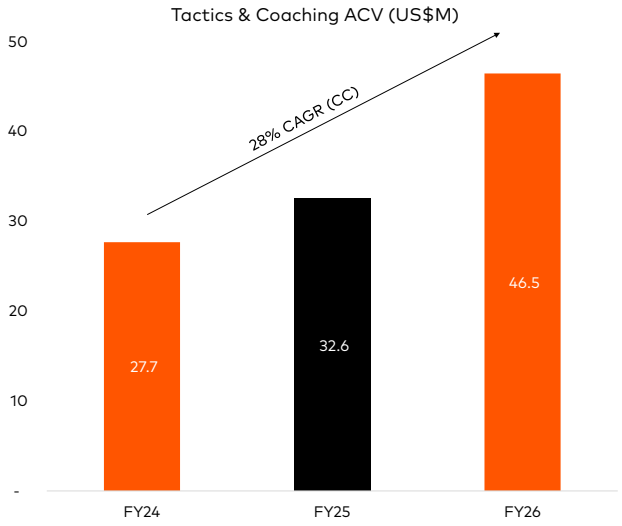


- ACV, our leading indicator of future SaaS revenue, continues to demonstrate strong growth, powered by a dual SaaS engine
- Normalizing for the acquired ACV from Perch and IMPECT in FY26, ACV growth of 18% (CC) represented another year of strong ACV growth

T&C NOW A MUCH LARGER CONTRIBUTOR TO OVERALL GROWTH



P&H grew 23% (CC) YoY as Catapult added a record number of new P&H customers



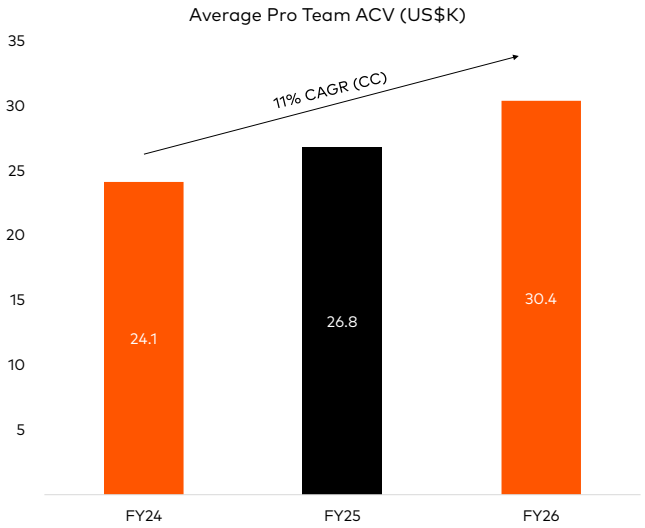
T&C grew 40% (CC) YoY with IMPECT added to the platform and continued growth from Pro Video Suite

Note: ACV, ACV Growth (CC, constant currency), and ACV CAGR (CC) financial information on this page has not been independently audited or reviewed. See page 2 for defined terms and calculation methodologies.

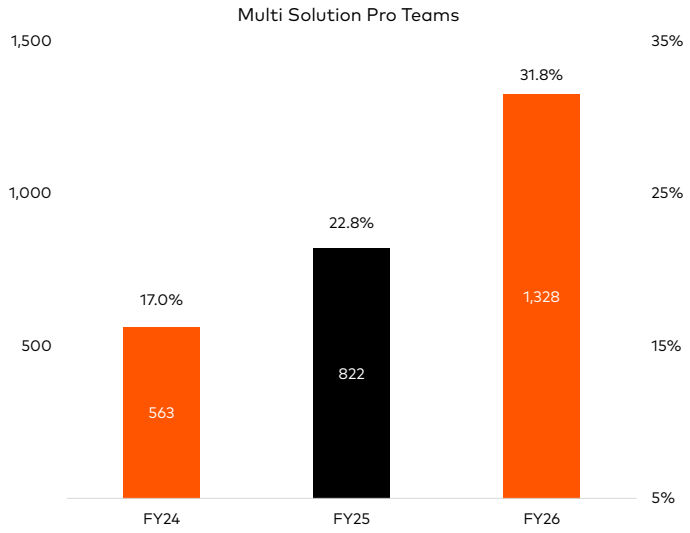
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REVIEW OF OPERATIONS

ACV PER TEAM GREW AS TEAMS BOUGHT MORE SOLUTIONS

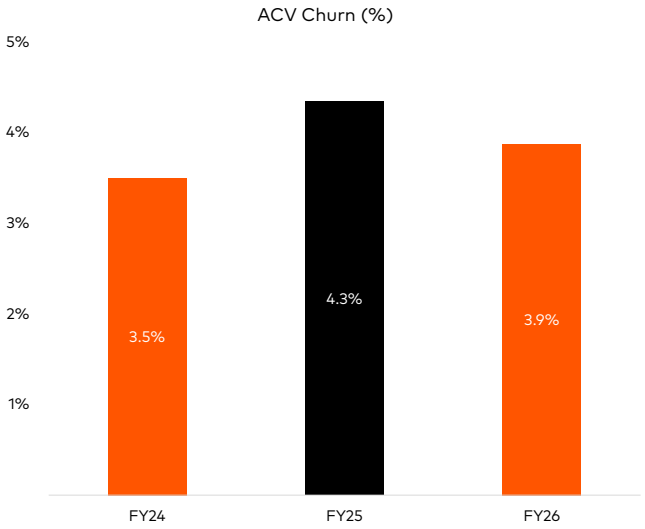


Average ACV Per Pro Team continues to reflect success growing our share of wallet, and exceeds $30K Per Pro Team for the first time



506 teams became Multi Solution Pro Teams, a 54% 2-year CAGR

RETENTION RATES REMAIN BEST-IN-CLASS



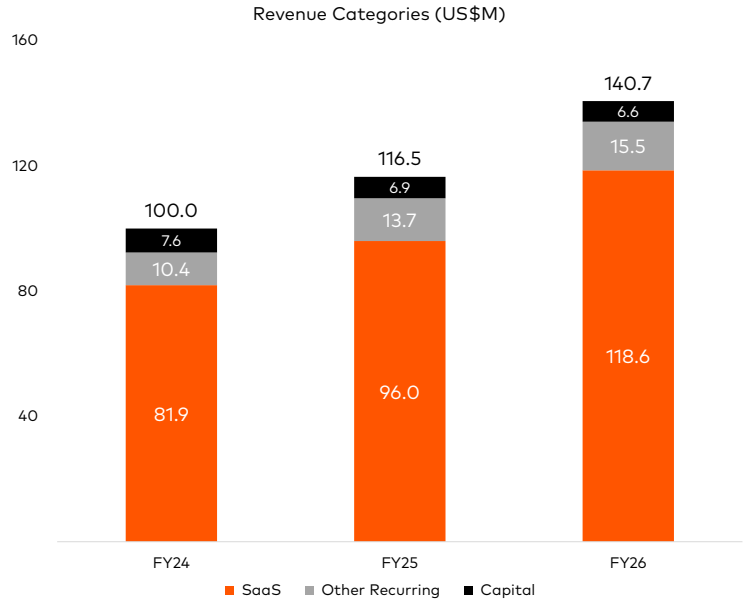
- ACV Retention continues to be strong, with churn below our target of 5%
- Expansion of Catapult's multi solution product suite supports ongoing best-in-class Retention rates

Note: ACV, ACV Growth (CC, constant currency), Multi Solution Pro Teams, ACV Churn, and ACV Retention financial information on this page has not been independently audited or reviewed. See page 2 for defined terms and calculation methodologies.

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REVIEW OF OPERATIONS

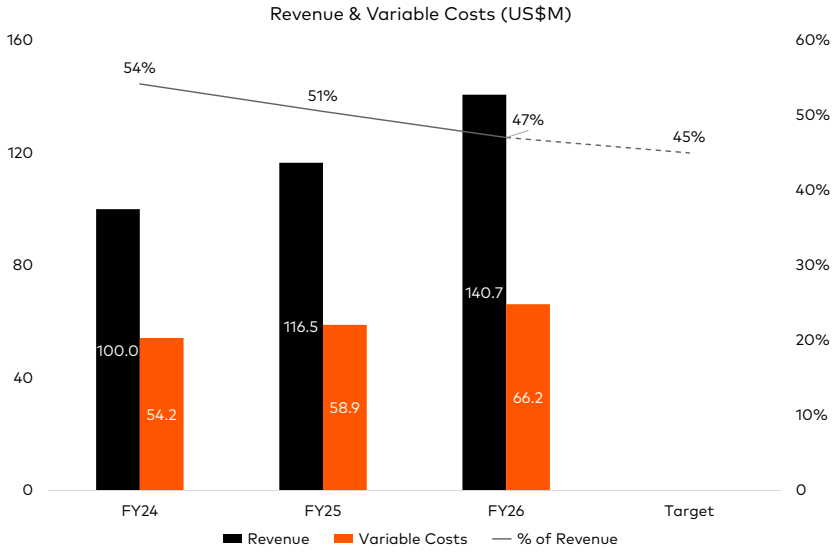
SAAS REVENUE DRIVING OVERALL REVENUE GROWTH



21% **SaaS Revenue**
Additional solutions in the platform are accelerating YoY Growth (CC)

19% **Total Revenue**
YoY Growth (CC)

COST OF GROWTH CONTINUES TO DECLINE TOWARDS LONG TERM TARGET



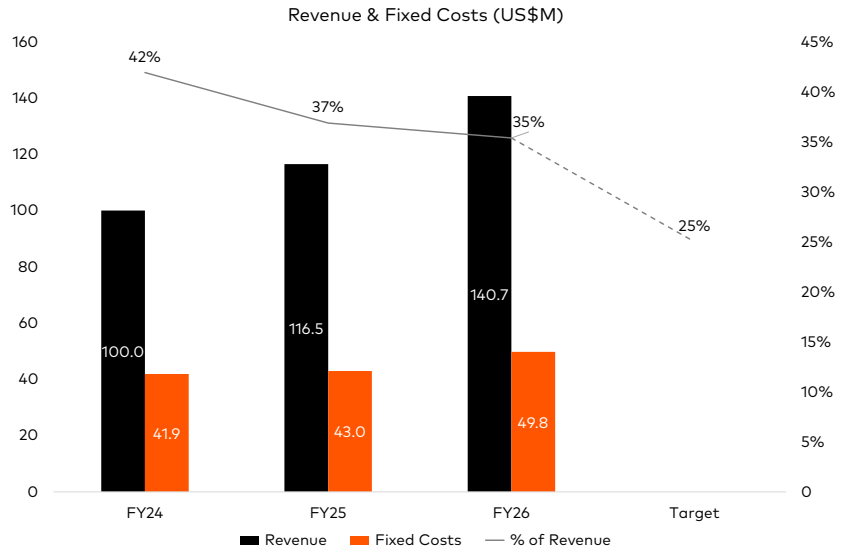
- Variable Costs are made up of COGS, Delivery, and Sales & Marketing costs
- Variable Costs declined as a % of revenue by 3pp YoY, with Delivery and Sales & Marketing costs growing well below revenue growth
- Cost to grow Revenue is now only 2pp from our target of 45% of Revenue

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Upper Panel Note: SaaS Revenue, SaaS Revenue YoY Growth, and Recurring Revenue financial information in this panel has not been independently audited or reviewed. Percentages do not include Non-Cash Employment Costs.
Lower Panel Note: The financial information in this panel, particularly the Target, is provided solely to illustrate how operating margin improves with scale. The information is not, and must not be relied upon as, a statement or estimate of Catapult's current financial performance; a forecast of or guidance as to Catapult's future financial performance, condition or prospects; or an indication of Catapult's views regarding any of the foregoing. The information in this panel has not been independently audited or reviewed.
Page Note: See page 2 for defined terms and calculation methodologies.

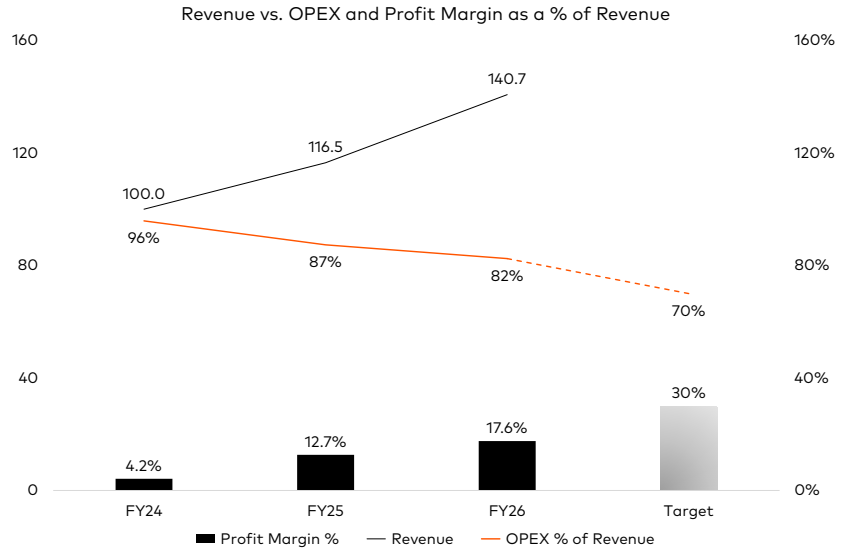
REVIEW OF OPERATIONS

FIXED COST EFFICIENCY IMPROVED DESPITE ABSORBING ACQUISITIONS



- Fixed Costs consist of our G&A and R&D functions (R&D capitalized and expensed)
- Fixed Costs declined 2pp YoY as a percentage of Revenue, reflecting continued operating leverage
- Absolute cost growth was primarily driven by the addition of acquired costs into the R&D and G&A functions
- Absolute Fixed Costs support the business at scale and are expected to rise modestly, while continuing to decline as a percentage of Revenue*

OPERATING PROFIT MARGIN CONTINUES TO EXPAND



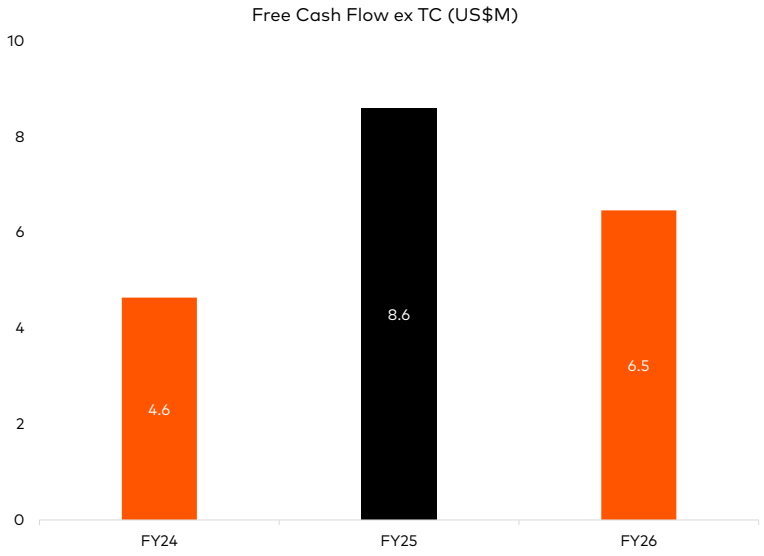
- Our operating profit margin has now expanded 4x in the past 2 years, a 13pp improvement that demonstrates the operating leverage of our model at scale
- Each incremental dollar of Revenue is converting to margin at an accelerating rate as operating costs are absorbed across a larger base
- As Revenue continues to grow, operating profit margin is expected to increase towards our long-term target as OPEX (Variable + Fixed costs) as a % of Revenue continues to decrease**

Note: Percentages in the upper panel and profit margins in the lower panel do not include Non-Cash Employment Costs. On this page R&D includes both capitalized and non-capitalized components. The information on this page has not been separately independently audited or reviewed. See page 2 for defined terms and calculation methodologies.
FORWARD-LOOKING STATEMENTS: Each statement in the paragraph marked * in the upper panel and the statement marked ** in the lower panel is a forward-looking statement. Do not place undue reliance on it as actual results may differ, and may do so materially. The statement reflects Catapult's views as at the time made, are not guarantees of future performance and are subject to uncertainties and risks, such as those described in Catapult's most recent financial report. Subject to law, Catapult assumes no obligation to update, review or revise any information in this document. The other financial information on this page is provided solely to illustrate how operating margin improves with scale. The information is not, and must not be relied upon as, a statement or estimate of Catapult's current financial performance; a forecast of or guidance as to Catapult's future financial performance, condition or prospects; or an indication of Catapult's views regarding any of the foregoing.

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REVIEW OF OPERATIONS

WHILE MAINTAINING POSITIVE FREE CASH FLOW



- Free Cash Flow excluding transaction costs of US$6.5M came in above the $5-6M guidance in the March 2026 trading update
- FCF was impacted by the timing of some cash collections that were delayed into early FY27, which resulted in an Accounts Receivable balance of US$20.1M at year end, up from US$10.4M in FY25
- Catapult ended FY26 with a cash balance of more than $53M, and no debt

WITH CLEAR MEASURES OF SUCCESS

RULE OF 40 IS OUR FOCUS

ACV GROWTH (28%[1])			MANAGEMENT EBITDA (18%[2])	
Pro Team Count	**ACV per Pro Team**	**ACV Retention**	**Variable Cost Efficiency**	**Fixed Cost Discipline**
4,178	**US$30.4K**	**96.1%**	**47%**	**35%**
Continue to land new P&H logos with greenfield opportunity that exists in market	Through a combination of cross-sell, upsell, pricing, and new product solutions, continue increasing ACV per team	Continue to invest in service and products to maintain ACV retention above 95%	Support growth, while finding efficiencies in cost of growth	Leverage our fixed cost foundation as we scale

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Upper Panel Note: While elements of the FCF figures have been reviewed, the FCF calculations have not been separately independently audited or reviewed.
Lower Panel Note: [1] Constant currency, including acquired ACV. [2] Expressed as the Management EBITDA margin. **The information in this panel is not, and must not be relied upon as, a statement or estimate of Catapult's current financial performance; a forecast of or guidance as to Catapult's future financial performance, condition or prospects; or an indication of Catapult's views regarding any of the foregoing.** The information in this panel (including ACV Retention and ACV per Pro Team financial information) has not been independently audited or reviewed.
Page Note: See page 2 for defined terms and calculation methodologies.



DIRECTORS' REPORT AND FINANCIAL REPORT

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OPERATING AND FINANCIAL REVIEW

This operating and financial review (the 'OFR') is designed to assist shareholders to make an informed assessment of Catapult's operations, financial position, business strategies, and prospects for future financial years. The OFR forms part of the Directors' Report and should be read together with the Financial Report section of this document that commences on page 55.

While Catapult's results are reported under International Financial Reporting Standards ('IFRS'), the OFR also includes non-IFRS information, such as Management Operating Profit, Management EBITDA, EBITDA, Gross Margin, Contribution Margin, Free Cash Flow (FCF), Annual Recurring Revenue (ARR), Annualized Contract Value (ACV), Lifetime Duration (LTD), and ACV Churn. See, in particular, the Key Performance Metrics section below.

The Board considers that the included non-IFRS metrics are necessary for shareholders to understand Catapult's financial performance given that it is a Software-as-a-Service ('SaaS') business. The non-IFRS information has not been independently audited or reviewed, and should not be considered an indication of, or an alternative to, IFRS measures.

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KEY PERFORMANCE METRICS

The Company measures its performance through the achievement of a number of principal SaaS metrics, which are set out in the table below.

METRIC	As at Mar 31, 2026	As at Mar 31, 2025	Change %
ACV[(i)]	US$133,849k	US$101,202k	32.3%
ACV Churn[(ii)]	3.9%	4.3%	-9.3%
Lifetime Duration (LTD)[(iii)]	7.5 years	7.8 years	-3.8%
Multi-vertical customers (Excluding Run-Off Products)[(iv)]	1,124	741	51.7%

The numbers in the table above are non-IFRS, have not been independently audited or reviewed, and have been provided for information purposes only. The non-IFRS metrics in the table above are defined as follows:

(i) ACV or Annualized Contract Value is the annualized value of all active subscription contracts in effect using an average exchange rate to US$ over a 1-month period ending on the Effective Calculation Date.

(ii) ACV Churn is the reduction in ACV from the loss of customers over a period, which is calculated as the quotient (expressed as a percentage) of (x) the reduction in ACV from the loss of customers over the 12-month period prior to the Effective Calculation Date; divided by (y) the total ACV calculated as at the date that is 12 months prior to the Effective Calculation Date.

(iii) Lifetime Duration or LTD is the average length of time that customers have continuously subscribed for Catapult's products or services as at the Effective Calculation Date, weighted by each customer's ACV as at that date.

(iv) Multi-vertical customers is the number of customers that, as at the Effective Calculation Date, use a product from more than one of Catapult's verticals. Run-Off Products are products no longer supported by Catapult that are at end-of-life (Includes AMS and Vision solutions).

Effective Calculation Date means, as applicable, either March 31, 2026 or March 31, 2025.

OPERATING AND FINANCIAL REVIEW

SUMMARY OF FINANCIAL RESULTS

US$'000	FY26	FY25	Change	% Change
Revenue (Statutory)	140,723	116,526	24,197	20.8%
Cost of goods and services sold (Statutory)	27,785	22,168	5,617	25.3%
Gross Profit	**112,938**	**94,358**	**18,580**	**19.7%**
Gross Margin %	**80.3%**	**81.0%**	**-0.7%**	**-0.9%**
Variable Costs (excluding cost of goods and services sold)	38,435	36,716	1,719	4.7%
Contribution Profit	**74,503**	**57,642**	**16,861**	**29.3%**
Contribution Margin %	**52.9%**	**49.5%**	**3.4%**	**7.0%**
Fixed Costs	49,793	42,968	6,825	15.9%
Management Operating profit	**24,710**	**14,674**	**10,036**	**68.4%**
Other Income	2	92	(90)	-97.8%
Management EBITDA	**24,712**	**14,766**	**9,946**	**67.4%**
Management EBITDA Margin %	**17.6%**	**12.7%**	**4.9%**	**38.6%**
Capitalized development	19,064	15,850	3,214	20.3%
Share-based payment – Employee compensation & related taxes	(18,674)	(11,766)	(6,908)	-58.7%
EBITDA (Excluding Acquisition Charges)	**25,102**	**18,850**	**6,252**	**33.2%**
Acquisition-related compensation and other expense	(7,623)	(740)	(6,883)	-930.1%
EBITDA	**17,479**	**18,110**	**(631)**	**-3.5%**
EBITDA Margin %	**12.4%**	**15.5%**	**-3.1%**	**-20.1%**
Depreciation & Amortization (Statutory)	(37,322)	(26,891)	(10,431)	-38.8%
Interest, taxes and other	(4,117)	(25)	4,092	-16,368.0%
Net Profit after Tax (Statutory)	**(23,960)**	**(8,806)**	**(15,154)**	**-172.1%**

Management EBITDA is EBITDA excluding share-based payments, purchase consideration, and severance; and including capitalized development expense. Management Operating profit, EBITDA, Management EBITDA, Variable Costs, Fixed Costs, and Contribution Profit financial information (including growth rates and margins) are non-IFRS information. These measures are provided to assist in understanding Catapult's financial performance. They have not been independently audited or reviewed, and should not be considered an indication of, or an alternative to, IFRS measures. Variable costs include delivery costs and sales and marketing costs. Fixed costs include research and development costs and general and administrative costs

FINANCIAL AND OPERATING PERFORMANCE

- Revenue increased to $140,723k, which was 20.8% growth year on year (FY25: $116,526k, and 16.5% growth). This was primarily driven by organic growth of the Company's subscription revenue to $118.6m, a growth of 23.2% year on year (FY25: $95,879k, and 17.1% growth) and included contributions from the Perch and IMPECT acquisitions during the period.
- Total customer annual contract value (ACV) for March 2026 was $133.8 million, marking a 32.3% year-over-year growth using an average exchange rate to US$ over a 1-month period ending on the Effective Calculation Date.
- Variable and Fixed Costs increased by 4.7% and 15.9% year-over-year respectively. Cost growth was primarily driven by the addition of acquired costs into COGS, and the R&D and G&A functions during the period. This continues a strategy of disciplined cost control, delivering efficiencies in the cost of growth.

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OPERATING AND FINANCIAL REVIEW

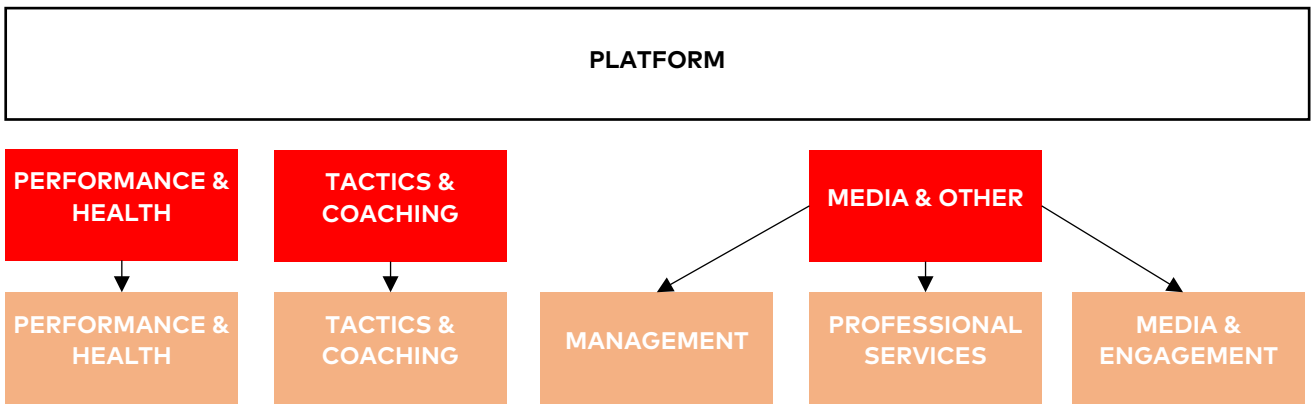
- Free Cash Flow (FCF) is the amount of cash that Catapult has left after accounting for spending on operations and capital asset management. The Company achieved FCF (excluding acquisitions) for FY26 of $6,597k. (FY25: $8,598k).
- The Company is well positioned with $53,451k of cash at bank as at March 31, 2026 (FY25: $10,758k).
- Customer retention remains strong, with ACV Churn at 3.9% (FY25: 4.3%).
- Launched Vector8 in March 2025, an advanced athlete monitoring system that utilizes proprietary tracking technologies to deliver faster, more accurate data to elite professional teams, streamlining coaching workflows and enabling them to maximize performance.
- Introduced the new Perch P2 Camera, a next-generation 3D camera-based system boasting a 37% wider field of view and a 2x faster frame rate, designed to capture richer, more comprehensive session data to better quantify athlete effort and readiness.
- Integrated IMPECT, an analytics software integrated into the Catapult platform that unifies rich match data and video analysis into a single workflow for the first time, enhancing the scouting of upcoming opponents and overall tactical capabilities.
- Expanded MatchTracker integration, creating a comprehensive aggregation service that packages event data, positional tracking, and multi-angle video from every team in a league, enabling teams to bypass manual collection and move directly to advanced tactical analysis.
- Launched AI Insights, an automated analytics tool featuring AI-powered shift detection—currently live in ice hockey—that uses proprietary algorithms to provide coaches with instant, automatic player workload insights, with capabilities expanding to additional sports.
- Launched Focus Live, real-time video analysis software now deployed for practice sessions, providing American Football teams with the same instant video manipulation, replay, and insights on the training field that they utilize on game day to drive more effective coaching outcomes.

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BUSINESS STRATEGIES AND PROSPECTS

Catapult's vision is to create the platform of solutions for teams and athletes, to improve the performance of athletes and teams globally.

Within this platform Catapult has identified three "verticals" of technology solutions across two customer levels.



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During the financial year, the principal activities of the entities within the Group and across the verticals were:

- In the Performance & Health (P&H) vertical, a range of SaaS tracking technologies that use proprietary algorithms to quantify the load, effort and fatigue levels of athletes enabling them to maximize performance and minimize injury. This vertical now includes Perch, acquired in June 2025.
- In the Tactics & Coaching vertical, a range of video analysis software that segments game footage, enables instant video manipulation and replay, scouting of upcoming opponents, and more effective tactical and coaching practices and outcomes. This vertical now includes IMPECT, acquired in October 2025.
- In the Management vertical, a range of recruitment software which redefines recruitment workflows for Collegiate and Professional Football Teams to evaluate and acquire suitable athletes for teams.
- In the Professional Services vertical, a range of services that maximize the productivity of customers' sports technology, providing them with sports science insights and perspectives to gain a competitive edge.
- In the Media & Engagement vertical, a range of services to manage and monetize the video content assets (i.e., footage) of customers, to drive fan engagement via social media, generate revenue from media licensing, and facilitate talent scouting of athletes.

The Group's wearable and video solution products are provided to elite clients on both a subscription and upfront capital sales basis, with subscription sales forming the vast majority of all sales to elite clients. Catapult is the global leader in wearable tracking technology and analytics solutions for the sports performance market with more than 5,500 teams (FY25: 4,600 teams). Catapult is also a market leader in providing innovative digital and video analytic software solutions to elite sports teams globally.

With major offices in Australia, the United States, the United Kingdom, and now Germany and the Philippines following the acquisition of IMPECT, Catapult has 940 staff in 29 countries (FY25: 440 staff in 27 countries), and is a global technology success story that is committed to advancing the way data is used in elite sports.

BUSINESS RISK

In executing its growth plans, Catapult is subject to the market, operational and acquisition risks, including those outlined below:

Geopolitical and Economic Risk

Catapult may be affected by the global trend towards deglobalization and increasing restrictions on international trade, including tariffs and other measures regulating the import or export of goods, technology, and data. The imposition or escalation of such restrictions could increase costs of, and affect the availability of, components critical to Catapult's products and services. These measures may also reduce demand for, and restrict Catapult's ability to sell, its offerings in certain markets. Such trade restrictions may be introduced or intensified with little or no advance notice, creating uncertainty and operational risk. In FY25, Catapult relocated certain supplier manufacturing operations from China to Thailand in an effort to mitigate potential exposure arising from a deterioration in US – China trade relations. However, there can be no assurance that Catapult will be able to effectively mitigate any or all adverse impacts of the imposition or escalation of such restrictions.

Catapult may be affected by general economic conditions. Changes in the broader economic and financial climate may adversely affect the conduct of Catapult's operations.

In particular, sustained economic downturns in key geographies or sectors (in particular, sports business and consumer sectors), where Catapult is focused may adversely affect its financial performance. Changes in economic factors affecting general business cycles, global health risks such as the pandemic, inflation, legislation, monetary and regulatory policies, the increased level of global uncertainty and volatility associated with the conflicts in Ukraine and the Middle East, the imposition of sanctions and export controls, may also affect the performance of Catapult. Additionally, while the 2023 US regional banking crisis did not adversely affect Catapult, further US bank or financial institution closures and continued global banking instability may affect Catapult's ability to access cash, cash equivalents, and short and long-term investments, which could have a material adverse effect on Catapult's business

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OPERATING AND FINANCIAL REVIEW

and financial condition. Such factors, in addition to other macroeconomic conditions, may adversely affect our customers and suppliers, which could also have a material adverse effect on Catapult's business and financial condition. To help mitigate these risks, Catapult maintains a cash management strategy and continues to monitor its partner financial institutions and key markets. Further, detailed financial oversight allows responsive changes to the business following variations in the economic and financial climate.

Industry and Competition Risk

Catapult's performance could be adversely affected if existing or new competitors reduce Catapult's market share, or its ability to expand into new market segments. Catapult's existing or new competitors may have substantially greater resources and access to more markets than Catapult. Competitors may succeed in developing new technologies or alternative products which are more innovative, easier to use or more cost-effective than those that have been or may be developed by Catapult. This may place pricing pressure on Catapult's product offering and may impact Catapult's ability to retain existing customers, as well as Catapult's ability to attract new customers. If Catapult cannot compete successfully, Catapult's business, operating results and financial position could be adversely impacted. Catapult mitigates these risks by continually striving for product innovation and development, pursuing strategic partnerships or acquisitions where appropriate, and monitoring competitor and industry activity to provide products that customers need.

Technology and Hosting Platforms

Catapult relies on third-party hosting providers to maintain continuous operation of its technology platforms, servers and hosting services and the cloud-based environment in which Catapult provides its products. There is a risk that these systems may be adversely affected by various factors such as damage, faulting or aging equipment, power surges or failures, computer viruses, or misuse by staff or contractors. Catapult regularly monitors platform performance to attenuate this risk.

Other factors, such as hacking, denial of service attacks, or natural disasters, may also adversely affect these systems and cause them to become unavailable. Catapult's development of business continuity and crisis management plans is designed to help mitigate these concerns.

Further, if Catapult's third-party hosting provider ceased to offer its services to Catapult and Catapult was unable to obtain a replacement provider quickly, this could lead to a disruption of service to the Catapult website and cloud infrastructure. This could lead to a loss of revenue while Catapult is unable to provide its services, as well as adversely affecting its reputation. This could have a material adverse effect on Catapult's financial position and performance.

New technologies and technological change also have the potential to generally disrupt the markets in which Catapult operates. Existing and new competitors may introduce superior products and services, which are more innovative, easier to use or more cost-effective than those that have been or may be developed by Catapult, or which successfully implement, or more effectively leverage, new technologies such as artificial intelligence (AI). Advances in AI may generally be a disruptive force in relevant markets, and a failure to rapidly integrate advanced AI capabilities and offer AI-driven insights could lead to decreased market share, reduced profitability, and loss of competitive advantage to more innovative, AI-centric solutions. These factors may disrupt Catapult's business model, place pricing pressure on Catapult's product offerings, and may impact Catapult's ability to attract and retain customers.

Cyber Security and Data Breaches

Catapult provides its services through cloud-based and other online platforms. Despite investing in, and developing, our in-house technology capabilities, engaging reputable third-party IT service providers, and educating employees on data security and awareness, hacking or exploitation of any vulnerability on those platforms could lead to loss, theft or corruption of data. This could render Catapult's services unavailable for a period while data is restored. Catapult's services frequently involve processing sensitive personal or corporate confidential information. Such sensitive information could be taken, lost or viewed by unauthorized persons, either maliciously or via administrative or user error. Such a data breach or other cyber incident could lead to unauthorized disclosure of users' data with associated reputational damage, claims by users, regulatory scrutiny and fines. Although Catapult employs strategies and protections to improve the quality of its administrative processes and global cyber security review, including Audit and Risk Committee risk updates, and ongoing external cyber threat assessments to minimize security breaches and to

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protect data, these strategies and protections might not be entirely successful. In that event, disruption to Catapult's services could adversely impact Catapult's revenue, profitability and growth prospects. The loss of customer data could have severe impacts on customer service, reputation, and customers' ability to use the products.

Manufacturing and Product Quality Risks

Catapult currently uses third-party manufacturers to produce components of its products. There is no guarantee that these manufacturers will be able to meet the cost, quality and volume requirements that are required to be met for Catapult to remain competitive. Catapult's products must also satisfy certain regulatory and compliance requirements, which may include inspection by regulatory authorities. Failure by Catapult or its suppliers to continuously comply with applicable requirements could result in enforcement action being taken against Catapult. Catapult continues to manage these risks by searching for replacement components, placing component orders well in advance, placing larger orders to increase stock on hand levels, and allowing the business sufficient time to respond to shortages and make necessary changes to manufacturers.

As a manufacturer, importer and supplier of products, product liability risk, faulty products and associated recall are key risks of the Catapult business. While Catapult has product liability insurance, not all claims will be covered by this, and any issues arising from product liability faults may be significant and beyond the protection of Catapult's existing insurance coverage.

Foreign Exchange

Foreign exchange rates are particularly important to Catapult's business, given the significant amount of revenue that Catapult derives outside the United States of America. Catapult's financial statements are presented in US dollars. Adverse movements in foreign currency markets, which are regularly monitored by Catapult, could affect Catapult's profitability and financial position.

Development and Commercialization of Intellectual Property

Catapult relies on its ability to develop and commercialize its intellectual property. A failure to protect, develop and commercialize its intellectual property successfully could lead to a loss of opportunities and adversely impact the operating results and financial position of Catapult. Furthermore, any third party developing superior technology or technology with greater commercial appeal in the fields in which Catapult operates may harm the prospects of Catapult.

Catapult's success depends, in part, on its ability to obtain, maintain and protect its intellectual property, including its patents. Actions taken by Catapult to protect its intellectual property, including regular trademark searches and strategic protection of the register, may not be adequate, complete or enforceable and may not prevent the misappropriation of its intellectual property and proprietary information or deter independent development of similar technologies by others.

The granting of a patent does not guarantee that Catapult's intellectual property is protected and that others will not develop similar technologies that circumvent such patents. There can be no assurance that any patents Catapult owns, controls or licenses, whether now or in the future, will give Catapult commercially significant protection of its intellectual property.

While Catapult regularly monitors unauthorized use of its intellectual property rights, this can be difficult and costly. Catapult may not be able to detect unauthorized use of its intellectual property rights. Changes in laws in Australia and other jurisdictions in which Catapult operates may adversely affect Catapult's intellectual property rights.

Other parties may develop and patent substantially similar or substitute products, processes, or technologies to those used by Catapult, and other parties may allege that Catapult's products incorporate intellectual property rights derived from third parties without their permission. Catapult may be subject to a claim that its current products infringe the intellectual property rights of a third party. Allegations of this kind, if successful, may result in injunctions being granted against Catapult which could materially affect the operation of Catapult and Catapult's ability to earn revenue, and cause disruption to Catapult's services. The defence and prosecution of intellectual property rights lawsuits, proceedings, and related legal and administrative proceedings are costly and time-consuming, and their outcome is uncertain. In addition to its patent and licensing activities, Catapult also relies on protecting its trade

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secrets. Actions taken by Catapult to protect its trade secrets may not be adequate and this could erode its competitive advantage in respect of such trade secrets. Further, others may independently develop similar technologies.

Further Product Development Risk

Catapult has developed its athlete video and tracking technology and software products and continues to invest in further systems and product development.

Catapult cannot be certain that further development of its video and athlete tracking technology, software products, or online sports learning platform will be successful, that development milestones will be achieved, or that Catapult's intellectual property will be developed into further products that are commercially exploitable. There are many risks inherent in the development of technologies and related products, particularly where the products are in the early stages of development. Projects can be delayed or fail to demonstrate any benefit or may cease to be viable for a range of reasons, including scientific and commercial reasons. Catapult seeks to alleviate some of these risks by undertaking customer feedback programs to inform future product development priorities.

Brand and Reputation Damage

The brand and reputation of Catapult and its individual products are important in retaining and increasing the number of customers that utilize Catapult's technology and products and could prevent Catapult from successfully implementing its business strategy. Any reputational damage or negative publicity surrounding Catapult, or its products could adversely impact Catapult's business and its future growth and profitability. Catapult's policies and procedures, and the training provided to employees, help to manage these risks.

Product Liability

Catapult's business exposes it to potential product liability claims related to the manufacturing, marketing, and sale of its products. Catapult maintains product liability insurance and regularly reviews the level and scope of such cover to ensure it is appropriate. However, to the extent that a claim is brought against Catapult that is not covered or fully covered by insurance, such a claim could have a material adverse effect on the business, financial position, and results of Catapult. Claims, regardless of their merit or potential outcome, may adversely impact Catapult's business and its future growth and profitability.

Litigation

Catapult may, in the ordinary course of business, be involved in disputes. These disputes could give rise to litigation which may be costly and may adversely affect the operational and financial results of Catapult. Catapult maintains financial oversight to enable responsive changes to spending in the event of such a dispute.

Catapult Sports Ltd is the subject of a trademark opposition procedure filed before the United States Trademark Trial and Appeal Board (TTAB) by adidas AG in respect of a pending trademark application in the United States. It is not anticipated that this trademark opposition will materially affect the operation of Catapult or cause disruption to Catapult's products and services.

Given the above circumstances, no provisions have been recognized at March 31, 2026 in respect of this matter.

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DIRECTORS' REPORT

The Directors of Catapult Sports Ltd ('Catapult' or the 'Company') present their Report together with the financial statements of the consolidated entity, being the Company and its controlled entities (the 'Group') for the 12-month period ended March 31, 2026 ('FY26' or 'financial year').

DIRECTOR DETAILS

The following persons were Directors of Catapult Sports Ltd during or since the end of the financial year.

DR ADIR SHIFFMAN

MBBS, Medicine

Executive Chairman

Appointed September 4, 2013

Member of SaaS Scaling Committee

Member of Nomination and Remuneration Committee, resigned May 19, 2025

Dr Adir Shiffman, Executive Chairman of Catapult, has extensive CEO and board experience in the technology sector.

Adir has founded and sold more than half a dozen technology startups, many of which were high growth SaaS (software as a service) businesses. His expertise includes strategic planning, international expansion, mergers and acquisitions, and strategic partnerships.

Adir currently sits on several boards. He is regularly featured in the media in Australia, the US and Europe.

Adir graduated from Monash University with a Bachelor of Medicine and a Bachelor of Surgery. Prior to becoming involved in the technology sector, he practised as a doctor.

Directorships of listed companies over the past three years:

hipages Group Holdings Limited (since July 2023)

MR WILL LOPES

BA

Chief Executive Officer and Managing Director

Appointed September 18, 2023

As the former Chief Revenue Officer of Amazon subsidiary Audible, Mr Lopes brings world-class technology and growth experience from one of the world's most successful technology businesses.

Will's successful international career at Audible saw him lead dramatic revenue growth and a global staff of hundreds of employees. He personally scaled the business internationally to help reach millions of customers across 40 different languages, and developed extensive enterprise partnerships to accelerate this customer growth.

Will's experience at Audible spanned some 18 years and he was present through its various corporate structures, including as a NASDAQ-listed public company and through its acquisition by Amazon in 2008 as a significant subsidiary.

Will holds a BA (magna cum laude) from Rutgers University.

Directorships of listed companies over the past three years:

None

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DIRECTORS' REPORT

MR SHAUN HOLTHOUSE

B.E. (Hon), Mechanical Engineering, GAICD

Founder, Non-Executive Director (previously Chief Executive Officer (CEO) until April 30, 2017)

Member of Cyber Risk Subcommittee

Shaun co-founded Catapult in 2006 and served as CEO up until April 30, 2017. During that time, he played a central role in developing Catapult's wearable technology and is the author of many of its patents.

Under his leadership Catapult launched and expanded sales into more than 15 countries - including establishing subsidiaries in the US and UK and becoming the dominant elite wearable company globally.

Shaun was responsible for raising early capital, listing on the ASX, acquiring GPSports, XOS and Kodaplay (Playertek) and developing Catapult's strategy to grow from a wearable only company to building out the technology stack for elite sport and leveraging this into consumer team sports.

Prior to Catapult, Shaun had extensive experience in new technology transitioning into commercial products, including biotechnology, MEMS, fuel cells, and scientific instrumentation.

Shaun holds a Bachelor of Engineering (Hons) from the University of Melbourne and is a graduate member of the Australian Institute of Company Directors. He is the author of numerous patents and patent applications in athlete tracking, analytics and other technologies. He also works as a professional Director as well as providing advisory services for technology start-ups.

Directorships of listed companies over the past three years:

None

MR IGOR VAN DE GRIENDT

B.E. Electrical Engineering

Founder, Non-Executive Director

Member of Audit and Risk Committee

Member of Nomination and Remuneration Committee, effective July 4, 2025

Chair of Cyber Risk Subcommittee

Mr Igor van de Griendt has served as Chief Operating Officer (COO), Chief Technology Officer (CTO) and as an Executive Director before moving into a Non-Executive Director role in July 2019.

In his capacity as CTO, he was responsible for providing strategic direction and leadership in the development of Catapult's products, both in the analytical and cloud space, as well as with respect to Catapult's various wearable product offerings. Igor also provided guidance and operational support to Catapult's Research & Development (R&D), software and cloud development teams during that time.

Prior to co-founding Catapult, Igor was a Project Manager for the CRC for MicroTechnology which, in collaboration with the Australian Institute of Sport, developed several sensor platforms and technologies ultimately leading to the founding of Catapult.

Prior to joining the CRC for MicroTechnology, Igor ran his own consulting business that provided engineering services for more than 13 years to technology companies such as Redflex Communications Systems (now part of Exelis, NYSE:XLS), Ceramic Fuel Cells (ASX:CFU), Ericsson Australia, Siemens, NEC Australia and Telstra.

Igor holds a Bachelor of Electrical Engineering from Darling Downs Institute of Advanced Education (now University of Southern Queensland). Igor is also the author of numerous patents and patent applications in athlete tracking, and other sensor technologies.

Directorships of listed companies over the past three years:

None

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DIRECTORS' REPORT

MR JAMES ORLANDO

BSc, MBA, GAICD

Lead Independent Non-Executive Director (previously interim Chief Financial Officer (CFO) from March 25, 2019, until January 28, 2020)

Appointed October 24, 2016

Chair of Audit and Risk Committee

Member of Nomination and Remuneration Committee

Member of Cyber Risk Subcommittee

Mr James Orlando has held senior finance positions driving growth and shareholder value in the United States, Asia and Australia. Most recently he was the CFO of Veda Group Ltd (VED.ASX), leading the company through its successful IPO in December 2013.

Before joining Veda, James was the CFO of AAPT where he focused on improving the company's earnings as well as divesting its non-core consumer business.

He also served as the CFO of PowerTEL Ltd, an ASX-listed telecommunications service provider which was sold to Telecom New Zealand in 2007. James also held various international treasury positions at AT&T and Lucent Technologies in the US and Hong Kong including running Lucent's international project and export finance organization.

Directorships of listed companies over the past three years:

None

MS MICHELLE GUTHRIE

BA/Law (Hons)

Independent Non-Executive Director

Appointed December 1, 2019

Chair of Nomination and Remuneration Committee

Member of Audit and Risk Committee

Over the last 25 years, Michelle has held senior management roles at leading media and technology companies in Australia, the UK and Asia, including BSkyB, Star TV and Google. She has extensive experience and expertise in media management, and content development, with deep knowledge of traditional broadcasting, the digital media landscape and the transformation necessary to embrace the digital consumer.

From 2003 to 2007, Michelle was based in Hong Kong as Chief Executive Officer of STAR TV, responsible for pay TV platforms and content development in India, China, Indonesia and across Asia. She then spent several years as an equity adviser and investor for Providence Equity covering Asia Pacific from Hong Kong, before moving to Singapore for a senior role at Google Asia Pacific.

In her role at Google as Managing Director for Agencies, Michelle developed business partnerships with key global advertising agencies.

From 2016 to 2018, Michelle was the Managing Director of the Australian Broadcasting Corporation where she led the transformation of the organization, increasing the efficiency and effectiveness of work across the ABC as well as investing in investigative journalism, regional journalism and innovative Australian content.

Michelle holds a Bachelor of Arts and Law (Honours) from the University of Sydney.

Directorships of listed companies over the past three years:

StarHub Ltd (August 2017 to April 2026), BNK Banking Corporation Limited (July 2021 to July 2023), and Chair of Mighty Kingdom Ltd (November 2020 to December 2023).

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DIRECTORS' REPORT

MR THOMAS F. BOGAN

BSBA

Independent Non-Executive Director

Appointed April 1, 2021

Chair of SaaS Scaling Committee

Mr Thomas Bogan currently serves as a director of several software companies. Until January 2022 Thomas served as Vice Chairman of Workday, a leading provider of enterprise cloud applications for finance and human resources with an annual revenue of over $6 billion for its most recently completed fiscal year.

Thomas joined Workday in 2018 following its US$1.5bn acquisition of Adaptive Insights, where he served as CEO. He was also a board member of several public and private software companies including Chairman of Citrix Systems (Nasdaq: CTXS). He was also Chairman of Nasdaq-listed Apptio until its approximate US$2bn acquisition by Vista Equity Partners in 2019.

Previously, Thomas spent more than five years as a partner at high-profile venture capital fund Greylock Partners, where he focused on enterprise software investments. He also served as president and COO at Rational Software until it was acquired by IBM for US$2.1bn in 2003, as well as CEO at Avatar Technologies and Pacific Data.

As Chairman of the SaaS Scaling Committee, Thomas supports the board and management with growth-oriented SaaS-model innovations.

Directorships of listed companies over the past three years:

Workday, Inc. (since February 2022), Aspen Technology, Inc. (May 2022 to March 2025), and CS Disco, Inc. (since March 2025).

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DIRECTORS' REPORT

COMPANY SECRETARY

Jonathan Garland commenced as Company Secretary on August 12, 2020. Jonathan's career includes extensive ASX-listed general counsel and Company secretarial experience, as well as a wide-ranging international corporate legal background. Jonathan graduated with honours degrees in both Law and Commerce from the University of Melbourne.

DIRECTORS' MEETINGS

The number of Directors' meetings (including meetings of Committees of Directors) held during the financial year, and the number of meetings attended by each Director, is as follows:

Director	Board Meetings		Audit and Risk Committee*		Nomination and Remuneration Committee		SaaS Scaling Committee	
	A	B	A	B	A	B	A	B
Adir Shiffman	11	11	-	-	3	3	2	2
Will Lopes**	11	8	-	-	-	-	-	-
Shaun Holthouse	11	11	-	-	-	-	-	-
Igor van de Griendt	11	11	4	4	3	3	-	-
James Orlando	11	9	4	4	4	4	-	-
Michelle Guthrie	11	11	4	4	4	4	-	-
Thomas Bogan	11	9	-	-	-	-	2	2

Where:

(i) Column A is the number of meetings the Director was entitled to attend; and

(ii) Column B is the number of meetings the Director attended.

* The Audit and Risk Committee has a subcommittee, the Cyber Risk Subcommittee, which meets periodically. The Chair of Cyber Risk Subcommittee is Igor van de Griendt. The remaining members are Shaun Holthouse and James Orlando.

** Mr Lopes attends Nomination and Remuneration Committee and SaaS Scaling Committee meetings as an invitee. Mr Lopes also attends Audit and Risk Committee meetings as an invitee from time to time.

PRINCIPAL ACTIVITIES

The principal activities of the Group during the year were the sale of wearables subscriptions, wearable units and hardware, the rendering of software services and content licensing; all related to sports.

DIVIDENDS

In respect of the current financial year, no dividend has been paid by Catapult Sports Ltd.

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DIRECTORS' REPORT

UNISSUED SHARES UNDER OPTION AND RIGHTS

During the financial year ended March 31, 2026, the Company granted nil options as part of the Employee Share Plan.

Unissued ordinary shares of the Company under option at the date of this report are as follows:

Date Options Granted	Expiry Date	Fair Value at Grant Date[i]	Exercise Price of Options	Vesting Date	Number under Options
May 31, 2023	May 31, 2026	A$0.34 (US$0.22)	A$0.97 (US$0.63)	May 31, 2024	40,000
					40,000

[i] Grant date is the date when there is a shared understanding between employees and the Group of the terms and conditions of the plan.

During the financial year ended March 31, 2026, the Company granted 5,427,130 rights as part of the Employee Share Plan.

Unissued ordinary shares of the Company under rights at the date of this report are as follows:

Date Rights Granted	Expiry Date	Fair Value at Grant Date[i]	Exercise Price of Rights	Vesting Date	Number under Rights
July 25, 2022	June 30, 2026	A$0.95	A$0.00	June 30, 2025	256,200
November 1, 2022	September 30, 2026	A$0.87	A$0.00	September 30, 2025	39,540
April 1, 2023	June 30, 2026	A$0.67	A$0.00	June 30, 2025	168,300
July 1, 2023	June 30, 2027	A$1.00	A$0.00	June 30, 2026	1,042,019
July 1, 2023	June 30, 2027	A$1.40	A$0.00	June 30, 2026	1,700,460
October 1, 2023	June 30, 2027	A$1.07	A$0.00	June 30, 2026	141,980
October 1, 2023	June 30, 2027	A$0.69	A$0.00	June 30, 2026	343,013
January 1, 2024	December 31, 2027	A$1.38	A$0.00	December 31, 2026	10,670
August 6, 2024	June 30, 2028	A$2.0	A$0.00	June 30, 2027	503,130
September 1, 2024	June 30, 2028	A$0.67	A$0.00	June 30, 2027	607,628
September 1, 2024	June 30, 2026	A$2.12	A$0.00	June 30, 2025	621,498
September 1, 2024	June 30, 2028	A$0.67	A$0.00	June 30, 2027	925,802
September 1, 2024	June 30, 2028	A$2.12	A$0.00	June 30, 2027	1,243,362
October 1, 2024	June 30, 2026	A$2.44	A$0.00	June 30, 2025	24,840
January 1, 2025	September 30, 2026	A$3.58	A$0.00	September 30, 2025	3,360
January 1, 2025	December 31, 2026	A$3.58	A$0.00	December 31, 2025	14,300
January 1, 2025	December 31, 2028	A$3.58	A$0.00	December 31, 2027	10,110
April 1, 2025	June 30, 2027	A$3.36	A$0.00	September 30, 2025	4,300
April 1, 2025	June 30, 2027	A$3.36	A$0.00	December 31, 2025	2,460
July 1, 2025	June 30, 2027	A$5.79	A$0.00	June 30, 2026	3,081,511
August 5, 2025	June 30, 2027	A$6.44	A$0.00	June 30, 2026	169,933
July 1, 2025	June 30, 2029	A$5.79	A$0.00	June 30, 2028	896,039
July 1, 2025	June 30, 2030	A$5.79	A$0.00	June 30, 2029	319,480
August 5, 2025	June 30, 2027	A$6.44	A$0.00	June 30, 2026	241,248

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DIRECTORS' REPORT

Date Rights Granted	Expiry Date	Fair Value at Grant Date[1]	Exercise Price of Rights	Vesting Date	Number under Rights
August 5, 2025	June 30, 2029	A$6.44	A$0.00	June 30, 2028	214,489
October 1, 2025	June 30, 2027	A$6.91	A$0.00	June 30, 2026	57,151
October 1, 2025	June 30, 2029	A$6.91	A$0.00	June 30, 2028	72,390
December 8, 2025	June 30, 2027	A$6.58	A$0.00	June 30, 2026	26,580
December 8, 2025	June 30, 2029	A$6.58	A$0.00	June 30, 2028	14,750
December 9, 2025	June 30, 2029	A$6.58	A$0.00	June 30, 2028	107,330
January 1, 2026	June 30, 2027	A$4.16	A$0.00	June 30, 2026	25,070
January 1, 2026	June 30, 2027	A$6.58	A$0.00	June 30, 2026	1,230
January 1, 2026	December 31, 2027	A$4.62	A$0.00	December 31, 2027	18,670
January 1, 2026	September 31, 2029	A$4.16	A$0.00	September 30, 2028	5,260
January 1, 2026	December 31, 2029	A$4.16	A$0.00	December 31, 2028	12,820
March 1, 2026	December 31, 2028	A$3.56	A$0.00	December 31, 2027	39,460
March 1, 2026	June 30, 2029	A$3.56	A$0.00	June 30, 2028	5,490
March 1, 2026	September 30, 2029	A$3.56	A$0.00	September 30, 2028	2,630
March 1, 2026	December 31, 2030	A$3.56	A$0.00	December 31, 2029	1,300
March 1, 2026	March 31, 2030	A$3.56	A$0.00	March 31, 2029	1,240
March 1, 2026	June 4, 2030	A$3.56	A$0.00	June 4, 2030	15,734
					12,992,777

[1] Grant date is the date when there is a shared understanding between employees and the Group of the terms and conditions of the plan.

All options and rights expire on their expiry date. All options and rights are issued in accordance with the Catapult Sports Employee Share Plan, as approved by shareholders.

SHARES ISSUED DURING OR SINCE THE END OF THE YEAR AS A RESULT OF EXERCISE

During the financial year ended March 31, 2026, the Company transferred to employees 15,019,355 treasury shares as options and performance rights exercised under the Employee Share Plan. The options and rights were exercised at an average exercise price of A$0.97 (US$0.63) and A$0.00 respectively.

OPERATING AND FINANCIAL REVIEW

The Operating and Financial Review (OFR), which is incorporated by reference into, and forms part of this Directors' Report, is presented separately on page 20.

REMUNERATION REPORT

The Remuneration Report (audited), which is incorporated by reference into, and forms part of, this Directors' Report, is presented separately on page 39.

INDEMNITIES GIVEN AND INSURANCE PREMIUMS PAID TO AUDITORS AND OFFICERS

The Company indemnifies Directors, secretaries and executive officers of the Company and its subsidiaries against any liability incurred as a result of them being, or acting in their capacity as, an officer of the Company or a subsidiary, to the maximum extent permitted by law. No payment has been made to indemnify any director, secretary or executive officer of the Company or its subsidiaries during, or since the end of, the financial year.

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DIRECTORS' REPORT

The Company also maintains a Directors' and Officers' insurance policy which, subject to some exceptions, provides insurance cover to past, present or future officers of the Company and its subsidiaries, including all Directors of the Company. The Company paid an insurance premium for the policy during the year. Details of the amount of the premium paid in respect of insurance policies are not disclosed as such disclosure is prohibited under the terms of the contract.

To the extent permitted by law, the Company has agreed to indemnify Ernst & Young, as part of the terms of its audit engagement agreement, against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during, or since the end of, the financial year.

NON-AUDIT SERVICES

During FY26, Ernst & Young, the Company's auditors, performed no non-audit services for Company (FY25: Nil).

A copy of the Auditor's Independence Declaration as required under s307C of the *Corporations Act 2001*, is included on page 36 of this financial report and forms part of this Directors' Report.

ENVIRONMENTAL LEGISLATION

Catapult's operations are not subject to any particular or significant environmental regulation under a law of the Commonwealth or of a State or Territory in Australia.

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 Company is a party, to take responsibility on behalf of the Company for all or part of those proceedings.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Other than as set out in the Financial and Operating Performance section of the Operating and Financial Review, there were no significant changes in the state of affairs of the Company during the year.

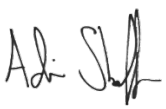
EVENTS ARISING SINCE THE END OF THE REPORTING PERIOD

The Directors are not aware of any matter or circumstance that has arisen since the end of the financial year that has not been dealt with in this Directors' Report or the Financial Report and that, in their opinion, has significantly affected, or may significantly affect in future years, Catapult's operations, the results of those operations or the state of Catapult's affairs.

ROUNDING OF AMOUNTS

The Company is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 relating to the 'rounding off' of amounts in the Directors' Report and, in accordance with that instrument, amounts in the Directors' Report have been rounded off to the nearest thousand dollars, or in certain cases, to the nearest dollar.

Signed in accordance with a resolution of the Directors.



Dr Adir Shiffman
Executive Chairman
May 19, 2026

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DIRECTORS' REPORT

IMPORTANT NOTICE

This document, including the Directors' Report, Remuneration Report, and Financial Report, may contain forward-looking statements, including plans and objectives. Do not place undue reliance on them as actual results may differ and may do so materially. They reflect Catapult's views as at the time made, are not guarantees of future performance and are subject to uncertainties and risks, such as those described in Catapult's most recent financial report. Subject to law, Catapult assumes no obligation to update, review or revise any information in this document.

While Catapult's results are reported under International Financial Reporting Standards ('IFRS'), the OFR also includes non-IFRS information, such as Management Operating Profit, Management EBITDA, EBITDA, Gross Margin, Contribution Margin, Free Cash Flow (FCF), Annual Recurring Revenue (ARR), Annualized Contract Value (ACV), Lifetime Duration (LTD), and ACV Churn. These measures are provided to assist in understanding Catapult's financial performance given that it is a SaaS business. They may not have been independently audited or reviewed, and should not be considered an indication of, or an alternative to, IFRS measures.

The information in this document is for general information purposes only and does not purport to be complete. It should be read in conjunction with Catapult's other market announcements. Readers should make their own assessment and take professional independent advice prior to taking any action based on the information.

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided, and percentages may not precisely reflect the presented figures.

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AUDITOR'S INDEPENDENCE DECLARATION

Shape the future with confidence

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GPO Box 67 Melbourne VIC 3001

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Fax: +61 3 8650 7777
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Auditor's independence declaration to the directors of Catapult Sports Ltd

As lead auditor for the audit of the financial report of Catapult Sports Ltd for the financial year ended 31 March 2026, I declare to the best of my knowledge and belief, there have been:

a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;

b. No contraventions of any applicable code of professional conduct in relation to the audit; and

c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Catapult Sports Ltd and the entities it controlled during the financial year.

Ernst & Young

Ashley Butler
Partner
19 May 2026

A member firm of Ernst & Young Global Limited
Liability limited by a scheme approved under Professional Standards Legislation

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LETTER FROM THE NOMINATION & REMUNERATION COMMITTEE CHAIR*



MS MICHELLE GUTHRIE
NOMINATION & REMUNERATION COMMITTEE CHAIR

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Dear Shareholders,

On behalf of the Board, I am pleased to present the Remuneration Report for the financial year ended March 31, 2026 (FY26).

The Nomination & Remuneration Committee (NRC) applies a remuneration approach that supports Catapult's strategy across the various geographies of our operations. This approach is designed to attract and retain top talent, motivating our employees to deliver outstandin g business outcomes.

For the FY25 financial year, we made significant changes and expanded our disclosures in our Remuneration Report. We received very positive feedback on the increased level of transparency, and I am pleased to incorporate those changes again for FY26. This year we are also expanding on our Company Scorecard – providing a more detailed explanation as to why the Rule of 40 is our north star when it comes to judging our performance – and we have provided clearer information in relation to Executive Chairman remuneration outcomes.

FY27 REMUNERATION

Catapult's remuneration structure is reviewed annually by the NRC, and any proposed changes are considered by the Board. This forms part of a regular review process of Catapult's Remuneration Policy. Catapult's Remuneration Report is the key way in which we communicate our approach, structure, and any changes, ensuring shareholders are kept updated and fully informed.

Looking ahead to the financial year ending March 31, 2027 (FY27), the NRC recently completed the annual review as it relates to CEO & MD remuneration and Board remuneration.

Given the significant growth and transformation Catapult has undergone, the NRC concluded that a recalibration of remuneration was warranted, and has proposed the following changes.

CEO & MD Remuneration

FY26 was a transformative year for Catapult. The Company completed, and successfully integrated, three strategic acquisitions, doubled the number of employees, launched a next generation of industry leading new products, and is now delivering record levels of operating profit. In three years, Catapult has also delivered outstanding progress on the Rule of 40, improving from 3% in FY23 to 36% in FY26, and is now within touching distance of that score of 40%, a major milestone for any technology company. The progress I have witnessed has been exceptional, inspiring, and reflects the leadership qualities and vision of our CEO & MD, Mr Will Lopes.

In that context, and consistent with the NRC's responsibility to ensure the Company appropriately remunerates Mr Lopes relative to his US-listed peer group, the NRC utilised independent sources to assess Mr Lopes' remuneration. The findings indicated that Mr Lopes' remuneration, particularly his fixed remuneration and the 36-month component of his equity incentive plan, was below market levels. Consequently, the NRC recommended and the Board approved an increase to Mr Lopes' fixed remuneration, effective April 1, 2026, and an enhancement to his equity incentive plan effective from the FY27 performance period.

The Board has also approved a proposed retention award for Mr Lopes, which will be submitted for Shareholder approval at Catapult's 2026 AGM. Having led Catapult for almost seven years, Mr Lopes has played a significant role in Catapult's growth and development, and the Board considers that promoting his continued leadership is important to the successful execution of the Company's strategy and the delivery of long-term shareholder value.

* This letter does not form part of the Directors' Report or Financial Report, and has not been independently audited or reviewed.

LETTER FROM THE NOMINATION & REMUNERATION COMMITTEE CHAIR*

The proposed award has been structured to promote Mr Lopes' continued leadership while maintaining alignment with shareholders through continued service and appropriate performance conditions. Further details of the pro posed award and the Board's rationale will be included in the Notice of Meeting.

NED Remuneration

The NRC recommended to the Board that an increase to NED remuneration is appropriate, and ensures the Company retains the talent, leadership, and experience of NEDs. In the context that current base fees for NEDs have not changed since 2021, and supported by the findings of a benchmarking review, the Board has approved a 20% increase to base fees. These changes are effective from July 1, 2026.

THANK YOU

In closing, I want to thank our shareholders and stakeholders for their engagement, constructive dialogue and feedback over the last 12 months. As I wrote last year, we are on a journey, and we will continue to value that engagement to ensure we meet your expectations in future.

Regards,



Michelle Guthrie
Chair of the Nomination and Remuneration Committee

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* This letter does not form part of the Directors' Report or Financial Report, and has not been independently audited or reviewed.

REMUNERATION REPORT (AUDITED)

The Directors of the Company present the Remuneration Report for the year ended March 31, 2026 for Key Management Personnel (KMP), defined as persons with authority and responsibility for planning, directing, and controlling the major activities of the Group, directly or indirectly, including any director whether executive or otherwise. This Remuneration Report forms part of the Directors' Report. It has been prepared in accordance with section 300A of the *Corporations Act 2001 (Cth)* and is audited.

Unless stated otherwise, each KMP held their position for the whole of FY26 and up to the date of this report.

Non-executive Directors	Executive KMP
Shaun Holthouse	Adir Shiffman – Executive Chairman
James Orlando	Will Lopes – Chief Executive Officer and Managing Director
Igor van de Griendt	Bob Cruickshank – Chief Financial Officer
Michelle Guthrie	
Thomas Bogan	

REMUNERATION STRUCTURE

Catapult is a technology driven Software-as-a-Service (SaaS) company and operates in a competitive global marketplace for attracting and retaining the talent required to drive the Company's ambitious vision and strategy. This requires a workforce with the skills, experience and innovative mindset that is on par with comparable global technology companies. Catapult's remuneration structure reflects this environment, and reflects the reality that it must be competitive with the remuneration practices of its global peers to maximize the Company's ability to retain, attract and develop top talent. As the majority of Catapult's executive management and workforce are situated outside of Australia, particularly in the United States of America and Europe, Catapult's remuneration structure reflects similar practices in these regions. Catapult's remuneration structure is also consistent with the Board's desire to align remuneration outcomes with the interests of shareholders.

Remuneration Principles and Philosophy

The Board's Nomination and Remuneration Committee (NRC) is responsible for determining and reviewing remuneration of Directors and senior management. In doing so, the NRC's objective is the implementation of principles aimed at:

- Ensuring Director, other KMP and employee remuneration is on an even playing field with comparable technology companies globally
- Cultivating an integrated culture that is founded on innovation, creativity and a relentless focus on maximizing value to Catapult's customers in the spirit of founder-run companies
- Creating an environment that employees 'want' to be part of, and evoking a missionary zeal to their work that triggers a flywheel effect across the Company that drives attraction and retention of top talent

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REMUNERATION REPORT (AUDITED)

Catapult's remuneration structure is guided by the following philosophy:

Collaborative	Objective	Competitive
Create equity participation for all employees, and long-term participation amongst executive management	Use objective and fact-based analysis based on available market data	Be competitive across a global talent pool from high-growth tech and SaaS companies
Flexible	**Affordable**	**Alignment**
Create flexibility to allow for Board and executive management discretion	Make it affordable based on the financial position of the Company	Maintain limited dilution to current shareholder base and align with shareholder performance through 'at risk' variable remuneration through the Equity Incentive Plan (EIP)

Catapult's remuneration structure is reviewed annually by the NRC, and any proposed changes are considered by the Board. This forms part of a regular review process of Catapult's Remuneration Policy, and ensures Catapult retains the maximum ability to incentivize, attract and retain top talent in the various regions in which it operates.

Executive Chairman Remuneration

The Executive Chairman receives a fixed director fee of AU$300,000 per annum (equal to approximately US$198,766) and is eligible for an annual cash bonus, being equal to 67% at target of the fixed director fee. Any bonus is solely determined by the Company's performance as judged against the Company Scorecard, details of which are outlined further in this Report.

Non-executive Director Remuneration

The Director Salary Sacrifice Plan continued to operate during FY26 and is designed to align Director remuneration outcomes with shareholders' interests. Plan features are disclosed in this report.

Executive KMP Remuneration

Executive KMP (excluding the Executive Chairman) have an opportunity at target remuneration, subject to the achievement of annual performance targets, to earn up to 80% of base salary via Performance Rights that vest 12 months after allocation, and an opportunity at target remuneration of up to 100% of base salary via Performance Rights that vest 36 months after allocation. Catapult's FY26 KMP remuneration structure was unchanged from FY25 and is outlined on the next page.

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REMUNERATION STRUCTURE (continued)

Catapult Executive KMP Remuneration Objectives (excluding the Executive Chairman)			
Shareholder value creation through equity components	An appropriate balance of 'fixed' and 'at risk' components	Creation of award differentiation to drive performance culture and behaviours	Attract, motivate and retain executive talent required at stage of development

Base Salary and Total Target Remuneration (TTR) [i] is set by reference to relevant market benchmarks

Fixed	At Risk
Base Salary	**Equity Incentive Plan (EIP)**
Fixed remuneration is set based on relevant market relativities reflecting responsibilities, performance, qualifications, experience, and geographic location	Performance outcomes are based on assessments of performance targets appropriate to the specific position and set each performance year[ii].

Remuneration to be delivered as:

Cash and includes other non-monetary employment benefits including long service leave, health insurance and pension contributions	Performance Rights with a 12-month vesting period post allocation.	Performance Rights with a 36-month vesting period post allocation.

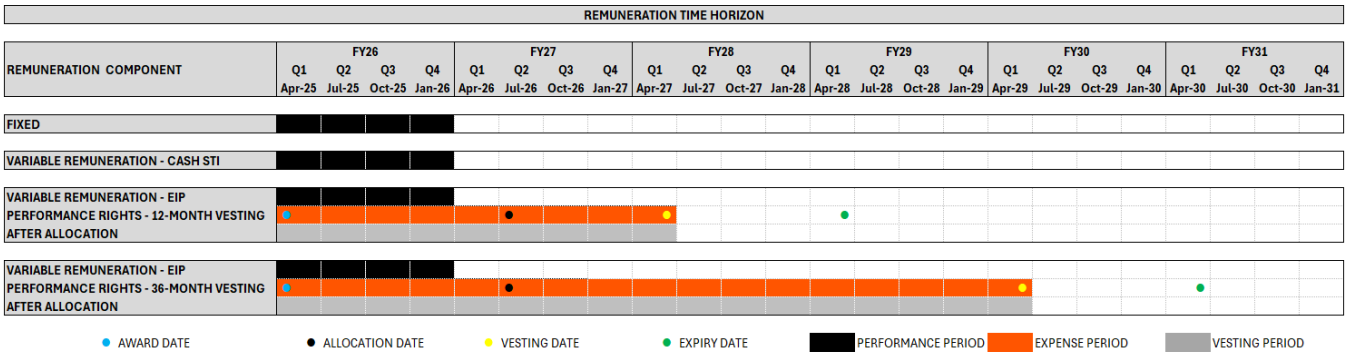
(i) TTR refers to the total amount of pay that a role will earn for 100% achievement of expected results. It is intended to be positioned in the 3rd quartile when compared to peer groups comprising of similar companies in terms of industry and financial performance.

(ii) Note that the Board retains discretion in relation to equity-based awards, including what aspects of corporate and personal performance are assessed in a performance year, what performance KPIs, hurdles, and outcomes are, when and what form rewards are made and vest.

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The following table illustrates the time horizon over which the FY26 executive management remuneration components operate.



Based on Catapult's remuneration principles and philosophy, Catapult's target remuneration mix for executive KMPs in FY26 was as follows:

Remuneration Mix (Target)	Fixed Remuneration	Variable Remuneration (Cash Bonus or EIP)	Total Target Remuneration
Adir Shiffman – Executive Chairman	60%	40%	100%
Will Lopes – CEO & MD	36%	64%	100%
Bob Cruickshank – CFO	38%	62%	100%

Based on Catapult's remuneration principles and philosophy, Catapult's maximum remuneration mix for executive KMPs in FY26 was as follows:

Remuneration Mix (Maximum)	Fixed Remuneration	Variable Remuneration (Cash Bonus or EIP)	Total Maximum Remuneration
Adir Shiffman – Executive Chairman	54%	46%	100%
Will Lopes – CEO & MD	25%	75%	100%
Bob Cruickshank – CFO	27%	73%	100%

The remuneration mix disclosed in the above table is dependent on the future share price of Catapult Sports Limited. It is calculated using the premium applied to the share price at allocation, as described on page 43.

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FIXED REMUNERATION

The majority of Catapult's current and future workforce is situated outside Australia. Therefore, Catapult does not consider other Australian Securities Exchange (ASX) listed entities as a suitable comparator group when considering an approach to the remuneration of its Directors, Other KMP and employees. As such, and in line with Catapult's philosophy to have an objective remuneration structure, Catapult utilizes the Aon Radford Technology Compensation Database ("Radford Database") to independently assess and benchmark remuneration across all levels of the Company against the workforce at a comparator group of companies.

The Radford Database provides comprehensive remuneration insights from almost 2,000 technology companies globally, enabling companies to use data to drive decision-making and inform their remuneration strategy. Contributing companies to the database include some of the largest technology companies, including Adobe, Amazon, Apple, Microsoft, Oracle, Salesforce and SAP. The insights derived from the Radford Database ensures Catapult's remuneration is competitive, consistent with Catapult's remuneration philosophy, and maximises the Company's ability to retain, attract and develop top technology talent.

Catapult, through the NRC, conducts an annual review of executive management remuneration to ensure the Company maintains the ability to retain its top talent, and to adjust for growth in the responsibilities of executive management. For FY26, there were no changes to the base salary of KMPs.

The Board is committed to regularly reviewing the appropriateness of senior management remuneration, as Catapult does for all employees, and to ensure the comparator group of companies reflects the most relevant group of companies of a commensurate profile, size and stage of growth.

VARIABLE REMUNERATION

Catapult operates its EIP to incentivise, attract and retain employees across all levels of the organisation. The EIP framework allows for flexibility in setting performance targets year by year, which takes into account Catapult's unique position as a fast-paced and high growth technology company that is scaling globally and revolutionising the sports technology industry. As such, the NRC believes Catapult's EIP framework is appropriate for where the Company is in this journey, and it ensures there is strong alignment between KMP, and shareholder interests. As outlined earlier, the NRC reviews Catapult's EIP framework annually to ensure it continues to be appropriate, and that Catapult retains the maximum ability to incentivize, attract and retain top talent in the various regions in which it operates.

EIP participants include KMP (excluding the Executive Chairman and Non-Executive Directors) and other employees as determined by the Board. Share based payments under the EIP are made in the form of Performance Rights, which are exchanged for Catapult shares, and are allocated based on the outcome of a combination of financial measures (the Company scorecard, which is a mix of business-critical, financially and Company focussed objectives set for the KMP) and non-financial measures (Individual performance goals and objectives), as outlined further into this Report. These measures are reviewed and set annually by the Board to ensure they are appropriate and that there is alignment with KMP and shareholder interests.

For eligible KMP to receive their EIP award, a 12-month and 36-month service based vesting period applies from the allocation date. For FY26, performance rights allocated under the EIP on July 1, 2026, that vest after 12 months (June 30, 2027) are calculated using the 30-day Volume Weighted Average Price (VWAP) of the Catapult share price from April 1, 2026, and applying a 12.5% premium to the VWAP. The value of EIP awards that vest after 36 months (June 30, 2029) are calculated using the 30-day VWAP of the Catapult share price from April 1, 2026, and applying a 62% premium to the VWAP. The allocation price for performance rights that vest on June 30, 2027 is A$3.9068 and that vest on June 30, 2028 is A$5.6335. By applying a premium to the VWAP at the time of allocation, there needs to be significant and ongoing shareholder returns generated – 12.5% after one year and 62% after three years - for KMP and employees to receive the full value of their EIP award when it vests. If shareholder returns are less than 12.5% after one year and 62% after three years, the value of EIP awards at vesting will be less than their value on the allocation date. The EIP is consistent with the principles and intended outcomes of incentive plans which use Total Shareholder Return (TSR) as the primary metric, albeit structured in way which enables the Company to better maximise the retention of its top talent.

REMUNERATION REPORT (AUDITED)

Catapult's EIP is settled in the form of share-based compensation. With an individual's award subject to a service period of between 12 to 36 months from the date of allocation, and the associated long term share price risk associated with that timeframe, the EIP provides for strong alignment between KMP, and shareholder interests, and for decisions to be made in the long-term interests of the Company. All awards are also subject to a Clawback and Malus policy, and are forfeited if participating KMP are no longer employed at the Company on the vesting date (unless designated with 'good leaver' status).

In FY26, EIP allocated were based on the assessment of performance for the period April 1, 2024 to March 31, 2025 (FY25). For accounting purposes, an estimate of incentives to be allocated in FY27 based on the performance period April 1, 2025 to March 31, 2026 (FY26) has been recognized as at March 31, 2026. The estimate has been performed in accordance with Accounting Standards utilising the same methodology as the plan and most recent allocations. Upon these incentives being allocated in the subsequent period, the estimate of units to be allocated will be revised.

The FY26 Company scorecard for the performance period was focused on the Company's goal of progress towards achieving the Rule of 40 and included an ACV growth metric target and Management EBITDA target. The FY26 scorecard achieved a 110% goal attainment outcome against target hurdles. Goal attainment of the Company scorecard for FY26 was capped at 130%.

Performance Scorecard

There are two components to Catapult's Performance Scorecard which determines KMP variable remuneration: a Company Scorecard and an Individual Scorecard (both with a maximum stretch performance of 130%).

Company Scorecard

The Company Scorecard is set by the Board and reflects Catapult's goal of progressing towards achieving a score of 40 or above on the "Rule of 40" metric. The Rule of 40 stipulates that world-class SaaS businesses will reach a score of 40% when combining their growth rate and profit margin. A combined score approaching, or above, 40% is generally seen as indicative of a healthy SaaS business, and one that often attracts a premium valuation - as measured by a revenue multiple - than companies that have a low or negative score on this metric. Therefore, the Board believes the Rule of 40 is the critical barometer for measuring Catapult's progress a SaaS business and in turn, creating value for shareholders.

Catapult uses its ACV growth percentage (year-over-year on a constant currency basis) and Management EBITDA margin percentage as inputs to derive its score on the Rule of 40. There is a minimum target for Management EBITDA margin, and a minimum target for the total Rule of 40 score, but there is not a minimum target for ACV growth, noting that it is an input into the minimum target of the Rule of 40. The structure facilitates flexibility for management over the course of a financial year to make decisions which may impact one input due to the performance of the other input. As an example, if the Company is tracking below its expectations on its Management EBITDA margin, it may wish to decrease its investment into Marketing to improve its profitability, and in turn, it's Rule of 40 score.

The Company Scorecard requires two minimum hurdles be met before KMP are eligible to receive their variable remuneration. These hurdles include a minimum 80% achievement of its Rule of 40 target and exceeding a minimum Management EBITDA margin. There is also a maximum stretch performance of up to 130% achievement of its Rule of 40 target, and exceeding a minimum Management EBITDA margin, at which point it is then capped.

In FY26, Catapult's target score on the Rule of 40 was 35%, with a minimum Management EBITDA margin of 16%. As the Company achieved an outcome of 36% on the Rule of 40 and delivered a Management EBITDA margin of 18%, it exceeded its performance targets. This delivered an outcome of 110% on the Company Scorecard, as outlined in the table below.

Individual Scorecard

The following table outlines detailed outcomes of the EIP measures for the KMPs for FY26. The FY26 Company Scorecard required a minimum attainment outcome against target hurdles to achieve the FY26 goal attainment floor outcome of 80% and a maximum stretch performance of 130%. The Individual Scorecard had a maximum stretch performance of 130%. The total maximum outcome for KMPs under the EIP was 130% of the target. The outcome of the FY26 Company scorecard will be used to calculate the EIP allocated for FY26, in July 2026.

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REMUNERATION REPORT (AUDITED)

Performance Outcomes

In FY26, the total maximum outcome for KMPs under the EIP was 169% of the target, and the following table details these outcomes. These outcomes will be used to calculate the EIP allocated for FY26, in July 2026.

Target Measure	Rationale	Target	Performance Outcome[1]	Outcome	Commentary
Company Scorecard (up to 130%)					
Rule of 40	• ACV Growth is the key leading indicator of Catapult's future SaaS revenue • ACV Growth represents the growth in new subscription customers, and growth in upselling and cross-selling to existing subscription customers • Management EBITDA is the key measure of Catapult's cash profitability • Management EBITDA removes the impact of material non-cash movements in the Profit and Loss statement, notable share-based payments and capitalized research and developments	100%		110%	• ACV growth increased by 28% YoY (18% excluding acquired ACV) on a constant currency basis, driven by organic subscription revenue growth • Management EBITDA as a percentage of revenue was 18% • Together,
Total		**100%**		**110%**	
[1] Performance outcome is based on a scale of threshold – target – stretch					
Individual Scorecard (up to 130%)					
Customer, Product & People	• Individual criteria includes an assessment of performance associated with elevating the voice of the customer, initiatives on the FY26 product roadmap, the performance of the Executive team, and maintaining employee engagement above a set threshold.	100%		100%	• Assessed to have achieved a score of 100% for Individual performance criteria
Total		**100%**		**100%**	
Total Percentage Achieved				**110%**	
Total Percentage of Maximum Achieved				**65%**	

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The Executive Chairman is eligible for an annual cash bonus equal to 67% at target of the fixed director fee. Any bonus is solely determined by the Company's performance as judged against the Company Scorecard. Based on the outcomes of the FY26 company scorecard, the following variable remuneration is settled via cash:

Name	Target at Risk Amount (US$)	Percentage achieved during the period	Variable awards achieved (US$)
Adir Shiffman – Executive Chairman[(i)]	132,511	110.0%	145,762

(i) All amounts for Australia-based directors and KMPs are translated from Australian Dollars to United States Dollar at an average exchange rate for the period ended March 31, 2026 at 0.7024

Based on the outcomes of the FY26 company and individual scorecards, the following performance rights are expected to be allocated to KMPs in July 2026, or in the case of the Chief Executive Officer, on approval at the Annual General Meeting in August 2026. These performance rights vest on June 30, 2027, 15 months after the end of the performance period.

Name	Target at Risk Amount (US$)	Percentage achieved during the period	EIP expected to be allocated[(ii)] (US$)
Will Lopes – Chief Executive Officer and Managing Director	429,000	110.0%	471,900
Bob Cruickshank – Chief Financial Officer	280,000	110.0%	308,000

(ii) The performance rights allocated, calculated as allocation price multiplied by the number of performance rights allocated, are not expected to exceed the amounts disclosed in the table above. They will remain subject to a 15-month service condition ending on June 30, 2027.

Based on the outcomes of the FY26 company and individual scorecards, the following performance rights are expected to be allocated to KMPs in July 2026, or in the case of the Chief Executive Officer, on approval at the Annual General Meeting in August 2026. These performance rights vest on June 30, 2029, 39 months after the end of the performance period.

Name	Target at Risk Amount (US$)	Percentage achieved during the period	EIP expected to be allocated[(iii)] (US$)
Will Lopes – Chief Executive Officer and Managing Director	550,000	110.0%	605,000
Bob Cruickshank – Chief Financial Officer	280,000	110.0%	308,000

(iii) The performance rights allocated, calculated as allocation price multiplied by the number of performance rights allocated, are not expected to exceed the amounts disclosed in the table above. They will remain subject to a 39-month service condition ending on June 30, 2029.

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Additional Information

Some additional key financial performance measures are highlighted in the following table:

Item	2026	2025	2024	2023	2022
	(12 months)	(12 months)	(12 months)	(12 months)	(12 months)
EPS (US Cents)	(8.9)	(3.4)	(7.0)	(13.4)	(14.8)
Dividends (US cents per share)	-	-	-	-	-
Revenue (US$'000)	140,723	116,526	100,004	84,360	77,013
Management EBITDA* (US$'000)	24,712	14,766	4,155	(14,225)	(13,860)
EBITDA (US$'000)	17,479	18,110	9,374	(11,015)	(14,270)
Net loss (US$'000)	(23,960)	(8,806)	(16,700)	(31,484)	(32,187)
Opening share price (A$)	3.460	1.550	0.665	1.445	1.890
Closing share price (A$)	3.220	3.460	1.550	0.665	1.445

* Management EBITDA is EBITDA excluding share-based payments, severance, purchase consideration, and including capitalized development expense. Included in the adjustments for each of the 2026, 2025, 2024, and 2023 financial years is the SBG, Perch and IMPECT acquisition consideration, which is treated as a share-based payment expense. Management EBITDA is a non-IFRS measure and is unaudited.

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Director Fee Sacrifice Plan

The Salary Sacrifice Offer is designed to encourage Directors to build their Shareholdings in the Company. It is not intended to be used for the purposes of providing Directors with additional remuneration.

Participation in the Salary Sacrifice Offer by a Director in respect of their annual base fees is voluntary except for the Board has determined that fees paid to Directors in their role as Chairman of a Board Committee will be satisfied by the issue of Rights. Therefore, participation in the Salary Sacrifice Offer by a Director for Chairman Committee fees will be mandatory. The current fee payable for the Chairmen of the SaaS Scaling Committee, Audit & Risk Committee, and the Nomination & Remuneration Committee is $100,000 AUD, $40,000 AUD, and $20,000 AUD, respectively.

The material terms of the Salary Sacrifice Offer are set out below

Amount sacrificed	***Voluntary Component*** Directors may, at their election, sacrifice up to a maximum of 100% of their total pre-tax base annual fees (inclusive of superannuation). There is no minimum amount that a Director must sacrifice in respect of the voluntary component. Directors may only sacrifice fees in relation to "prospective" fees. ***Mandatory Component*** Directors must sacrifice 100% of their pre-tax Chairman Committee fees (inclusive of superannuation).
Number of Rights to be granted	The maximum number of Rights that may be acquired by Directors depends on: • the amount chosen to be sacrificed by a Director; • the amount of a Director's remuneration from time to time; • whether a Director is a Chairman of a Board Committee; and • the Share price at the time when Rights are granted.
Calculation of the number of Rights	The number of Rights to be granted will be calculated by reference to a price (the **Reference Price**), determined as follows: • the VWAP over the 30 trading days prior to April 1 of the year of the relevant July commencement month.
Opting in and out	Each Director may opt-in or opt-out of the Voluntary Component of the Salary Sacrifice Offer in accordance with the terms of the Salary Sacrifice Offer (such opt-in period being, the Opt-in Period). The Opt-in Period for newly appointed Directors may occur at a different time than those for existing Directors.
Timing of allocation of Rights	The timing of the allocation of Rights is as follows: • following the closing of the Opt-in Period for each Director or, where the grant of Rights to a Director is subject to receipt of shareholder approval, the date of the Company's general meeting which approves the allocation of the Rights to that Director.
Structure of Rights	The structure of the Rights is as follows: • Rights have a 12-month vesting period (i.e., will vest at the end of the 12-month contribution period) subject to meeting a defined service condition; and • Rights convert automatically to restricted or unrestricted Securities (per the Director's election) at the vesting date.

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Restriction period on Shares	Shares allocated on vesting of Rights will be subject to trading restrictions on dealing. The restriction period will be until the earlier of: • the restriction period nominated by the Director (which may be up to 15 years from the grant date for the Rights); or • the date the participant ceases to hold office as a Director.
Exceptions to trading restrictions	The Board may exercise its discretion to release all or part of the restricted Shares on a case-by-case basis in exceptional circumstances (for example, demonstrated financial or personal hardship or other extenuating circumstances).
Retirement and cessation of employment	If a Director ceases office, then unvested Rights vest (pro-rated for time up to the date of cessation of office) and are automatically exercised on the date of cessation. The remaining unvested Rights immediately lapse on cessation of office.
Dividends, capital returns and voting rights	Rights do not carry dividend or voting entitlements. However, as Shares issued or transferred on the vesting of the Rights have been 'earned', participants will be immediately entitled to any dividends and capital returns paid on the Shares and to exercise voting rights attached to any Shares allocated.

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REMUNERATION REPORT (AUDITED)

KEY MANAGEMENT PERSONNEL REMUNERATION

The relative proportions of remuneration, earned by Executive Directors and KMP during FY26, that are linked to performance and those that are fixed are as follows:

Name	Fixed Remuneration	At Risk – Variable Rem/EIP	Fixed Remuneration[(i)]	Variable Rem/EIP	Total
Adir Shiffman	58%	42%	198,766	145,762	344,528
Will Lopes	27%	73%	591,109	1,612,006	2,203,115
Bob Cruickshank	55%	45%	402,422	327,876	730,298

(i) Fixed remuneration includes base salary plus other employment benefits including long service leave, health insurance and pension contributions

For FY26, the EIP will be settled exclusively by way of Performance Rights, other than for the Executive Chairman's at-risk variable component, which was provided by way of cash. The percentages disclosed reflect the valuation of remuneration consisting of Rights, based on the value of Rights expensed during the year based on accounting standards and includes expenses associated with Rights allocated in FY26 as well as portions from other years not yet vested.

Service agreements

Remuneration and other terms of employment for the Executive Directors and other Key Management Personnel are formalized in a Service Agreement. The major provisions of agreements with persons occupying such roles as at March 31, 2026 and which relate to remuneration are set out below:

Name	Position	Base Salary	Term of Agreement	Duration of Agreement	Notice Period
Adir Shiffman	Executive Chairman	198,766	Contract	-	1 month
Will Lopes	Chief Executive Officer	550,000	Permanent	-	6 months
Bob Cruickshank	Chief Financial Officer	350,000	Permanent	-	6 months

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Details of Statutory Remuneration

Details of the nature and amount of each element of the remuneration of each KMP of Catapult Sports Ltd are shown in the table below and has been prepared in accordance with the requirement of the *Corporations Act* and relevant Australian Accounting Standards and as such the amounts included under the share-based payments columns, are based on accounting values and do not reflect actual payments received. As continuing employment conditions and/or performance conditions apply, not all share-based payments may vest.

Director and Other Key Management Personnel Remuneration

	Year	Short-term employee benefits			Post-employment benefits	Share-based payments (Options and Performance Rights)		Total
		Cash salary and fees	Bonus	Other [i]	Pension	EIP	Salary Sacrifice[ii]	
		$	$	$	$	$	$	$
Executive Directors								
Adir Shiffman	2026	198,766	145,762	-	-	-	-	344,528
Executive Chairman	2025	195,726	169,629	-	-	-	-	365,355
Will Lopes	2026	550,000	-	30,109	11,000	1,612,006	-	2,203,115
Chief Executive Officer and Managing Director	2025	550,000	-	29,122	11,000	1,355,121	-	1,945,243
Non-Executive Directors								
Shaun Holthouse	2026	14,855	-	-	1,708	-	67,391	83,954
	2025	58,579	-	-	6,663	-	-	65,242
James Orlando	2026	-	-	-	-	-	180,179	180,179
	2025	8,082	-	-	889	-	186,091	195,062
Igor van de Griendt	2026	-	-	-	-	-	128,988	128,988
	2025	-	-	-	-	-	147,262	147,262
Michelle Guthrie	2026	29,611	-	-	3,516	-	90,252	123,379
	2025	36,636	-	-	4,140	-	84,330	125,106
Thomas Bogan	2026	-	-	-	-	-	257,002	257,002
	2025	-	-	-	-	-	316,957	316,957
Other Key Management Personnel								
Bob Cruickshank	2026	350,000	-	36,836	15,586	327,876	-	730,298
Chief Financial Officer	2025	350,000	-	47,425	15,586	270,353	-	683,364
Total	2026	1,143,232	145,762	66,945	31,810	1,939,882	723,812	4,051,443
Total	2025	1,199,023	169,629	76,547	38,278	1,625,474	734,640	3,843,591

All 2026 amounts translated from Australian Dollars to United States Dollars at an average exchange rate for the year ended March 31, 2026 of 0.7024 (FY25: 0.6524)

(i) Other remuneration includes annual leave and company benefits such as health insurance.

(ii) Amounts related to the value of Director Salary Sacrifice performance rights are calculated based on a daily pro-rata vesting during the service period and are therefore exposed to movements in the share price during the financial year.

Details of Actual Remuneration

As a general principle, Australian Accounting Standards require the value of share-based payments to be calculated at the time of grant and to be expensed over the performance period and applicable service period. This may not reflect what Executives actually received or became entitled to during the year.

The tables in this section are voluntary disclosures and are not prepared in accordance with Australian Accounting Standards. They are designed to provide greater transparency for shareholders on the pay and benefits for FY26 that the KMPs actually received or is payable, or in the case of share-based payments, were allocated during FY26 and FY25 while they were a KMP. KMPs receive a significant portion of their variable remuneration in the form of equity.

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The value they actually receive from that variable remuneration is tied directly to Catapult's share price performance and whether the variable remuneration vests.

The table below details the actual remuneration received by or payable to KMPs of Catapult Sports Ltd, received, or in the case of share-based payments were allocated, during the relevant financial year:

Director and Other Key Management Personnel Remuneration

	Year	Short-term employee benefits			Post-employment benefits	Share-based payments (Options and Performance Rights)[ii]		Total
		Cash salary and fees	Bonus	Other [i]	Pension	EIP	Salary Sacrifice	
		$	$	$	$	$	$	$
Executive Directors								
Adir Shiffman	2026	198,766	145,762	-	-	-	-	344,528
Executive Chairman	2025	195,726	169,629	-	-	-	-	365,355
Will Lopes	2026	550,000	-	30,109	11,000	1,473,013	-	2,064,122
Chief Executive Officer and Managing Director	2025	550,000	-	29,122	11,000	1,258,079	-	1,848,201
Non-Executive Directors								
Shaun Holthouse	2026	14,855	-	-	1,708	-	118,866	135,429
	2025	58,579	-	-	6,663	-	-	65,242
James Orlando	2026	-	-	-	-	-	166,411	166,411
	2025	8,082	-	-	889	-	91,338	100,309
Igor van de Griendt	2026	-	-	-	-	-	118,866	118,866
	2025	-	-	-	-	-	65,241	65,241
Michelle Guthrie	2026	29,611	-	-	3,516	-	83,203	116,330
	2025	36,636	-	-	4,140	-	45,669	86,445
Thomas Bogan	2026	-	-	-	-	-	237,731	237,731
	2025	-	-	-	-	-	130,483	130,483
Other Key Management Personnel								
Bob Cruickshank Chief Financial Officer	2026	350,000	-	24,465	15,586	765,985	-	1,156,036
	2025	350,000	-	29,596	15,586	724,128	-	1,118,310
Total	2026	1,143,232	145,762	54,574	31,810	2,238,998	725,077	4,339,453
Total	2025	1,199,023	169,629	58,718	38,278	1,982,207	332,731	3,780,586

The amounts within this table are measured using a non-IFRS measure. The non-IFRS information has not been independently audited or reviewed, and should not be considered an indication of, or an alternative to, IFRS measures.

All 2026 amounts translated from Australian Dollars to United States Dollars at an average exchange rate for the year ended March 31, 2026 of 0.7024 (FY25: 0.6524)

(i) Other remuneration includes annual leave and company benefits such as health insurance.

(ii) Amounts related to the value of options and performance rights allocated during FY25 and FY26. These options and rights vest between May 2025 and June 2029 and are subject to continued service. It has been valued based on the allocation price as described under the variable remuneration section on page 43. The realized value of any options and performance rights that ultimately vest will be dependent on the share price at vesting date.

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REMUNERATION REPORT (AUDITED)

Share-based Remuneration

All options and performance rights refer to interest over ordinary shares of the Company, which are exercisable on a one-for-one basis under the terms of the agreements.

Options	Role	Opening Balance	Allocated during the year	Exercised during the year	Forfeited during the year	Lapsed during the year	Closing Balance	Vested during the year	Value of options exercised during the year (US$)
Will Lopes	CEO	2,185,098	-	(2,185,098)	-	-	-	-	3,850,996
Bob Cruickshank	CFO	546,275	-	(546,275)	-	-	-	-	1,245,360

Performance Rights	Role	Opening Balance	Allocated during the year	Exercised during the year	Forfeited during the year	Lapsed during the year	Unvested Closing Balance	Vested during the year	Value of performance rights exercised during the year (US$)(i)
Will Lopes	CEO	1,797,210	455,737	(808,890)	-	-	1,444,057	808,890	3,140,564
Bob Cruickshank	CFO	972,402	242,410	(371,654)	-	-	843,158	371,654	1,442,969
Shaun Holthouse	NED	-	27,858	-	-	-	27,858	-	-
James Orlando	NED	105,477	39,001	(105,477)	-	-	39,001	105,477	409,521
Igor Van de Griendt	NED	75,340	27,858	(75,340)	-	-	27,858	75,340	292,512
Michelle Lee Guthrie	NED	52,738	19,500	(52,738)	-	-	19,500	52,738	204,758
Thomas Bogan	NED	150,681	55,716	(150,681)	-	-	55,716	150,681	585,028

(i) Calculated using the Catapult ordinary share price as at the date of exercise.

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REMUNERATION REPORT (AUDITED)

Performance Rights Allocated during the Period

Performance Rights	Role	Units Allocated	Grant Date[i]	Allocation Date	Vesting Date	Expiry Date	Value per Option/Right at Grant Date (A$)	Value per Option/Right at Grant Date (US$)	Total Value of Option/Right at Grant Date (A$)	Total Value of Option/Right at Grant Date (US$)
Will Lopes	CEO	241,248	August 5, 2025	August 5, 2025	June 30, 2026	June 30, 2027	$6.44	$4.26	1,553,637	1,027,716
		214,489	August 5, 2025	August 5, 2025	June 30, 2028	June 30, 2029	$6.44	$4.26	1,381,309	913,723
Bob Cruickshank	CFO	143,140	April 1, 2024	July 1, 2025	June 30, 2026	June 30, 2027	$1.55	$1.03	221,867	147,434
		99,270	April 1, 2024	July 1, 2025	June 30, 2028	June 30, 2029	$1.55	$1.03	153,868	102,248
Shaun Holthouse	NED	27,858	August 5, 2025	August 5, 2025	June 30, 2026	June 30, 2027	$6.44[i]	$4.26	179,406	118,866
James Orlando	NED	39,001	August 5, 2025	August 5, 2025	June 30, 2026	June 30, 2027	$6.44[i]	$4.26	251,166	166,411
Thomas Bogan	NED	55,716	August 5, 2025	August 5, 2025	June 30, 2026	June 30, 2027	$6.44[i]	$4.26	358,811	237,731
Igor van de Griendt	NED	27,858	August 5, 2025	August 5, 2025	June 30, 2026	June 30, 2027	$6.44[i]	$4.26	179,406	118,866
Michelle Guthrie	NED	19,500	August 5, 2025	August 5, 2025	June 30, 2026	June 30, 2027	$6.44[i]	$4.26	125,580	83,203

(i) The value per option/right at the grant date for the Non-Executive Directors relating to the Salary Sacrifice Plan are determined based on share price at the date of the Annual General Meeting.

Details of Shareholdings

The movement during the year in the number of ordinary shares held directly, indirectly or beneficially, for each of the board members and KMPs, including their related parties, is as follows:

Name	Held at April 1, 2025	Received on exercise of options/ rights	Purchased or (sold) during the period	Net change other	Held at March 31, 2026
Adir Shiffman	5,042,100	-	4,695	-	5,046,795
Shaun Holthouse	14,124,984	-	(193,957)	-	13,931,027
Igor van de Griendt	19,904,660	75,340	(2,745,305)	-	17,234,695
James Orlando[i]	496,430	105,477	4,695	-	606,602
Michelle Guthrie	511,920	52,738	(145,305)	-	419,353
Thomas Bogan	1,027,749	150,681	4,695	-	1,183,125
Will Lopes	1,160,049	2,998,683	(1,705,899)	-	2,452,833
Bob Cruickshank	320,057	917,929	(447,558)	-	790,428

(i) James Orlando holds a relevant interest in 80,000 shares by way of his relationship with Kimberly Ann Foltz.

Other Transactions and Balances with KMP and their Related Parties

Details and terms and conditions of other transactions with KMP and their related parties:

Operating expenses

- During FY26, the Company spent $41,615 (FY25: $42,328) with Workday Group's Adaptive Insights Pty Ltd as part of an ongoing software subscription agreement to utilize Adaptive Insights budgeting and forecasting software within its finance divisions. Mr Tom Bogan is a director of Workday Group.
- No amounts were payable as at March 31, 2026 and March 31, 2025 to Adaptive Insights Pty Ltd.

Amounts recognized at the reporting date in relation to other transactions:

Operating expenses	Year ended March 31, 2026 (US$)	Year ended March 31, 2025 (US$)
Software costs	41,615	42,328

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CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

	Note	2026 US$'000	2025 US$'000
Revenue	7	140,723	116,526
Other income	8	5,330	92
Cost of goods and services sold	9	(27,785)	(22,168)
Employee benefits expense	20.1	(50,212)	(44,325)
Employee share-based payment expense	20.1	(26,125)	(12,266)
Capital raising expenses		(248)	(159)
Travel, marketing and promotion		(5,957)	(5,405)
Occupancy		(1,480)	(1,403)
Professional fees		(3,253)	(3,711)
Other expenses	41	(13,514)	(9,071)
Operating profit before depreciation and amortization		**17,479**	**18,110**
Depreciation and amortization	13, 15	(37,322)	(26,891)
Loss from operations		**(19,843)**	**(8,781)**
Finance costs	24	(1,843)	(2,619)
Finance income	24	324	60
Other financial items	25	(2,680)	(554)
Loss before income tax expense		**(24,042)**	**(11,894)**
Income tax benefit	26	82	3,088
Loss after income tax expense for the year		**(23,960)**	**(8,806)**
Loss per share			
Basic and diluted loss per share (US$ cents per share)	28	(8.9)	(3.4)
Basic and diluted loss per share (A$ cents per share)		(13.3)	(5.2)

This statement should be read in conjunction with the notes to the financial statements.

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CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

	2026 US$'000	2025 US$'000
Loss for the year from continuing operations	**(23,960)**	**(8,806)**
Other comprehensive loss		
Items that may be reclassified subsequently to profit or loss		
Foreign currency translation differences for foreign operations, net of tax	4,398	83
Hyperinflation reserve movement	84	98
Other comprehensive profit/(loss) for the year, net of tax	**4,482**	**181**
Total comprehensive loss for the year attributable to the owners of Catapult Sports Ltd and non-controlling interests	**(19,478)**	**(8,625)**
Loss for the year is attributable to:		
Members of the parent entity	(23,960)	(8,754)
Non-controlling interest	0	(52)
	(23,960)	**(8,806)**
Total comprehensive loss for the year is attributable to:		
Members of the parent entity	(19,478)	(8,568)
Non-controlling interest	0	(57)
	(19,478)	**(8,625)**

This statement should be read in conjunction with the notes to the financial statements.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	March 31, 2026 US$'000	March 31, 2025 US$'000
Assets			
Current assets			
Cash and cash equivalents	10	53,451	10,758
Trade and other receivables	11	28,121	16,801
Inventories	12	3,850	2,211
Total current assets		**85,422**	**29,770**
Non-current assets			
Trade and other receivables	11	366	464
Property, plant and equipment	13	31,890	30,003
Goodwill	14	112,591	51,261
Intangible assets	15	93,164	49,097
Deferred tax assets	16	1,863	5,296
Total non-current assets		**239,874**	**136,121**
Total assets		**325,296**	**165,891**
Liabilities			
Current liabilities			
Trade and other payables	17	18,478	14,166
Contract liabilities	18	47,326	37,813
Other liabilities	18	7,625	6,775
Employee benefits	20.3	9,156	7,628
Other financial liabilities	23.1	1,234	1,431
Total current liabilities		**83,819**	**67,813**
Non-current liabilities			
Contract liabilities	18	6,040	3,630
Other liabilities	18	8,746	-
Borrowings	19.2	-	3,500
Employee benefits	20.3	108	111
Deferred tax liabilities	16	10,244	4,044
Other financial liabilities	23.1	3,979	4,873
Total non-current liabilities		**29,117**	**16,158**
Total liabilities		**112,936**	**83,971**
Net assets		**212,360**	**81,920**
Equity			
Share capital	21	334,716	217,185
Share based payment reserve		32,830	18,040
Foreign currency translation reserve		(2,199)	(6,597)
Other reserves	22	17,100	(1,054)
Accumulated losses		(170,087)	(145,417)
Equity attributable to the owners of Catapult Sports Ltd		**212,360**	**82,157**
Non-controlling interest		0	(237)
Total equity		**212,360**	**81,920**

This statement should be read in conjunction with the notes to the financial statements.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital US$'000	Share Based Payment Reserve US$'000	Foreign Currency Translation Reserves US$'000	Other Reserves US$'000	Accumulated Losses US$'000	Non-Controlling Interests US$'000	Total equity US$'000
Balance as at April 1, 2024	**204,482**	**16,450**	**(6,685)**	**1,019**	**(136,668)**	**(175)**	**78,423**
Loss after income tax expense for the year	-	-	-	-	(8,754)	(52)	(8,806)
Other comprehensive loss for the year, net of tax	-	-	88	98	-	(5)	181
Total comprehensive loss for the year	**-**	**-**	**88**	**98**	**(8,754)**	**(57)**	**(8,625)**
Transactions with owners in their capacity as owners:							
Share-based payments	9,933	3,174	-	-	-	-	13,107
Treasury shares tax impact	-	-	-	(2,171)	-	-	(2,171)
Deferred consideration on acquisition (i)	2,770	(1,584)	-	-	-	-	1,186
Acquisition of minority interest	-	-	-	-	5	(5)	-
Total transactions with owners	**12,703**	**1,590**	**-**	**(2,171)**	**5**	**(5)**	**12,122**
Balance as at March 31, 2025	**217,185**	**18,040**	**(6,597)**	**(1,054)**	**(145,417)**	**(237)**	**81,920**

	Share Capital US$'000	Share Based Payment Reserve US$'000	Foreign Currency Translation Reserves US$'000	Other Reserves US$'000	Accumulated Losses US$'000	Non-Controlling Interests US$'000	Total equity US$'000
Balance as at April 1, 2025	**217,185**	**18,040**	**(6,597)**	**(1,054)**	**(145,417)**	**(237)**	**81,920**
Loss after income tax expense for the year	-	-	-	-	(23,960)	-	(23,960)
Other comprehensive profit/(loss) for the year, net of tax	-	-	4,398	84	-	-	4,482
Total comprehensive profit/(loss) for the year	**-**	**-**	**4,398**	**84**	**(23,960)**	**-**	**(19,478)**
Transactions with owners in their capacity as owners:							
Share-based payments	15,237	15,719	-	-	-	-	30,956
De-recognition of non-controlling interest	-	-	-	-	(237)	237	-
Purchase of non-controlling interest	-	-	-	-	(473)	-	(473)
Transfer of ownership to minority interest	-	-	-	-	-	-	-
Share capital raise, net of transaction costs	90,860	-	-	-	-	-	90,860
Deferred consideration on acquisition (i)	11,434	(929)	-	18,070	-	-	28,575
Total transactions with owners	**117,531**	**14,790**	**-**	**18,070**	**(710)**	**237**	**149,918**
Balance as at March 31, 2026	**334,716**	**32,830**	**(2,199)**	**17,100**	**(170,087)**	**0**	**212,360**

(i) See Note 37, 38 and 39 for further information on the SBG, Perch and IMPECT acquisition.

This statement should be read in conjunction with the notes to the financial statements.

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CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	2026 US$'000	2025 US$'000
Cash flows from operating activities			
Cash receipts from customers		143,431	124,613
Cash paid to suppliers and employees		(104,621)	(86,251)
Cash generated from operations		38,810	38,362
Interest received		324	60
Government grants and other income		331	168
Income taxes paid		(460)	(138)
Net cash flows from operating activities	30	39,005	38,452
Cash flows from investing activities			
Acquisition of subsidiaries net of cash acquired		(47,570)	-
Payments for property, plant and equipment		(14,039)	(12,808)
Payments for intangibles		(23,390)	(17,046)
Net cash used in investing activities		(84,999)	(29,854)
Cash flows from financing activities			
Proceeds from the issue of shares		93,870	-
Share issuance costs		(3,010)	-
Loans repayment– net of transaction costs paid		(3,538)	(7,543)
Repayments of leasing liabilities		(1,678)	(1,324)
Interest paid		(1,116)	(1,856)
Purchase of non-controlling interest		(472)	-
Proceeds from share options		3,520	1,393
Net cash used in financing activities		87,576	(9,330)
Net decrease in cash and cash equivalents		41,582	(732)
Cash and cash equivalents at the beginning of the financial year	10	10,758	11,594
Effects of exchange rate changes on cash and cash equivalents		1,111	(104)
Cash and cash equivalents at the end of the financial year	**10**	**53,451**	**10,758**

This statement should be read in conjunction with the notes to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS

The principal activities of Catapult Sports Ltd and its controlled entities (the 'Group' or the 'Company') are the development and supply of innovative technologies that improve the performance of athletes and sports teams. This includes the development and sale of performance and health technology solutions, including wearable tracking and analytics, to elite sporting teams, leagues and associations; the development and sale of tactical and coaching technology solutions, including digital video and analytics, to elite sporting teams, leagues and associations; the development and sale of performance and health technology solutions, including wearable tracking and analytics, to prosumer athletes, sporting teams and associations; the development and sale of an athlete management platform and analytics to elite sporting teams, leagues and associations; and the development and growth of a subscription online sports learning platform.

NOTE 2. GENERAL INFORMATION AND BASIS OF PREPARATION

The consolidated general-purpose financial statements of the Group have been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. Compliance with Australian Accounting Standards results in full compliance with the International Financial Reporting Standards ('IFRS') as issued by the International Accounting Standards Board (IASB). Catapult Sports Ltd is a for-profit entity for the purpose of preparing the financial statements.

Catapult Sports Ltd is the Group's Ultimate Parent Company and changed its name from Catapult Group International Limited to Catapult Sports Ltd on August 8th, 2025. Catapult Sports Ltd is a Public Company incorporated and domiciled in Australia and listed on the Australian Securities Exchange. The address of its registered office and its principal place of business is Level 2, 630 Church Street, Richmond, Victoria, Australia.

The consolidated financial statements for the financial year ended March 31, 2026, were approved by the Board of Directors and authorized for issue on May 19, 2026.

Going concern

The report has been prepared on the going concern basis of accounting, which contemplates continuity of normal business and the realization of assets and settlement of liabilities in the ordinary course of business.

The Group had a current asset surplus of $1,603k (FY25: deficit of $38,043k). Current liabilities include contract liabilities of $47,326k (FY25: $37,813k) which are expected to release into revenue within 12 months. Current contract liabilities are expected to be delivered over the next 12 months; therefore, no actual cash outflows are expected other than those required to pay costs associated with delivering the service.

The Group uses current working capital to invest in long-term assets, particularly software development. This approach is consistent with common practices in the technology sector and reflects the nature of our business model. As a result, a deficiency in current assets is not unusual, as these investments are classified as non-current

The Group continues to be well positioned with $53,451k of cash and cash equivalents at March 31, 2026. Additionally, the Group has a revolving loan facility of $30,000k with Western Alliance Bank that has a drawn down balance of Nil at 31 March 2026. The Group expects all working capital needs to be satisfied by existing cash balances and forecasts operating cash inflows for the next 12 months from the date of this report. If required, the $30,000k facility will be drawn down upon to supplement current and forecast available cash balances.

Accordingly, the Directors are of the view that the going concern principle is appropriate.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. CHANGES TO REPORTING ACCOUNTING POLICIES

A number of new accounting standards, amendments to standards and interpretations have also been issued and will be applicable in future periods. While these remain subject to ongoing assessment, no significant impacts on the financial statements of the Group have been identified to date. These standards have not been applied in the preparation of these Financial Statements.

AASB18 Presentation and Disclosure in Financial Statements was issued in Apri 2024 and will replace AASB101 Presentation of Financial Statements. AASB18 mandatorily applies to the Group for the year ending 31 March 2028 and will apply retrospectively. The Group is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

3.1 New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the Group's annual consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended March 31, 2025, except for the adoption of new standards effective as of April 1, 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Several amendments apply for the first time in 2026 but do not have a significant impact on the Group's annual consolidated financial statements.

NOTE 4. MATERIAL ACCOUNTING POLICY INFORMATION

Principles of consolidation

The consolidated financial report has been prepared using the material accounting policy information and measurement bases summarized below.

4.1 Overall considerations

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

4.2 Basis of consolidation

The Group financial statements consolidate those of the Parent Company and all of its subsidiaries as of March 31, 2026. The Parent controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and could affect those returns through its power over the subsidiary. All subsidiaries have a financial year-end reporting date of March 31 and are included in the consolidated financial statements of the Group at this date. Catapult Sports Technology Beijing Co Ltd (based in China) reports its local financial statements on December 31.

All transactions and balances between Group companies are eliminated on consolidation, including unrealized gains and losses on transactions between Group companies. Where unrealized losses on intra-group asset sales are reversed on consolidation, the underlying asset is also tested for impairment from a group perspective. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

Profit or loss and other comprehensive income of subsidiaries acquired or disposed of during the year is recognized from the date when the control is obtained, or up to the effective date of disposal, as applicable.

Non-controlling interests, presented as part of equity, represent the portion of a subsidiary's profit or loss and net assets that is not held by the Group. The Group attributes total comprehensive income or loss of subsidiaries between the owners of the parent and the non-controlling interests based on their respective ownership interests.

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NOTES TO THE FINANCIAL STATEMENTS

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NOTE 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

4.3 Business combination

The Group applies the acquisition method in accounting for business combinations. The consideration transferred by the Group to obtain control of a subsidiary is calculated as the sum of the acquisition-date fair values of assets transferred, liabilities incurred, and the equity interests issued by the Group, which includes the fair value of any asset or liability arising from a contingent consideration arrangement. Acquisition costs are expensed as incurred. Consideration to the seller, subject to their continued employment, is recognized separately as an expense during the period the service is provided.

The Group recognizes identifiable assets acquired and liabilities assumed in a business combination regardless of whether they have been previously recognized in the acquiree's financial statements prior to the acquisition. Assets acquired and liabilities assumed are generally measured at their acquisition-date fair values.

Goodwill is stated after separate recognition of identifiable intangible assets. It is calculated as the excess of the sum of (a) the fair value of consideration transferred, (b) the recognized amount of any non-controlling interest in the acquiree, and (c) the acquisition-date fair value of any existing equity interest in the acquiree, over the acquisition-date fair values of identifiable net assets. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognized at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognized in profit or loss.

4.4 Foreign currency translation

Presentation currency

The presentation currency of the Group is US Dollars, and the functional currency of the parent entity is Australian Dollars.

Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency of the respective Group entity, using the exchange rates prevailing at the dates of the transactions (spot exchange rate). Foreign exchange gains and losses resulting from the settlement of such transactions and from the re-measurement of monetary items at year end exchange rates are recognized in profit or loss.

Non-monetary items are not re-translated at period-end and are measured at historical cost (translated using the exchange rates at the date of the transaction), except for non-monetary items measured at fair value which are translated using the exchange rates at the date when fair value was determined.

Foreign operations

In the Group's financial statements, all assets, liabilities, and transactions of Group entities with a functional currency other than the US dollar are translated into the US dollar upon consolidation. The functional currency of the entities in the Group has remained unchanged during the reporting period.

On consolidation, assets and liabilities have been translated into the US dollar at the closing rate at the reporting date. Under this method, the consolidated statement of profit or loss and other comprehensive income and consolidated statement of cash flows for each year and period have been translated into the presentational currency using the average exchange rates prevailing during each reporting period (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 transaction). Exchange differences are charged or credited to other comprehensive income and recognized in the foreign currency translation reserve in equity. On disposal of a foreign operation the cumulative translation differences recognized in equity are reclassified to profit or loss and recognized as part of the gain or loss on disposal.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

4.5 Revenue

Revenue arises from the sale of goods and the rendering of services. It is measured by reference to the fair value of consideration the Group is entitled to, excluding sales taxes, rebates, and trade discounts.

The Group enters into sales transactions involving an outright sale to the customer, on a subscription basis or for the rendering of services. The Group applies the revenue recognition criteria set out below to each separately identifiable component of the sales transaction in order to reflect the substance of the transaction.

To determine whether to recognize revenue, the Group follows a five-step process:

1. Identifying the contract with a customer

2. Identifying the performance obligations

3. Determining the transaction price

4. Allocating the transaction price to the performance obligations

5. Recognizing revenue when/as performance obligation(s) are satisfied

When the Group enters into transactions involving its products and services, the total transaction price for a contract is allocated amongst the various performance obligations. Revenue is recognized either at a point in time or over time, when the Group satisfies performance obligations by transferring the promised goods or services to customers.

Subscription – Software as a Service

Subscription revenue comprises the recurring monthly recognition of revenue from wearables subscription sales, rendering of software services and content licensing. Unbilled revenue at the period end is recognized in the Consolidated Statement of Financial Position as contract assets and included within trade and other receivables. Unearned revenue at the period end is recognized in the Consolidated Statement of Financial Position as deferred revenue and included within contract liabilities.

Revenue is recognized as performance obligations under customer contracts are met. Performance obligations consist of the provisioning of the software/cloud/SaaS subscription and related maintenance and support services over the term of the contract.

(i) Wearables subscription sale

The Group provides access to its software under subscription agreements which are referred to as Software as a Service (SaaS) revenue, and is recognized on a straight-line basis over the contract period. To enable its customers to access the software platform offered by the Group, customers are provided with hardware devices. The Group has determined that Catapult's customers do not have the right to direct the use of Catapult's hardware devices. Due to the interdependency between the software services and the hardware devices, the Company considers these revenue transactions to form part of a single performance obligation. These contracts are therefore accounted for as service contracts. There are no variable consideration terms within the contracts.

These hardware units enable customers to access the software platform offered by the Group. The transactions involving hardware and accessories do not convey a distinct good or service. The provision of hardware does not transfer control to the customer as the Group provides a significant service of integrating the software service to produce a combined output. The provision of the hardware, accessories and software services is referred to as Software as a Service (SaaS) revenue, which is recognized on a straight-line basis over the contract period.

The Group's continual assessment of and review relating to the subscription agreements continues to indicate that the subscription agreements do not contain a lease component.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

4.5 Revenue (continued)

(ii) Rendering of services

The Group is involved in providing software, support and maintenance services. The Group recognizes revenue from such activities on a monthly basis in equal amounts for each month of the subscription agreement.

(iii) Content licensing

The Group is involved in the provision of licensed video content to customers. Where video content is purchased on a one-off basis, associated revenue is recognized upon delivery of the licensed content. Where video content is purchased via a term contract with content available for consumption during the contract term, associated revenue is recognized on a monthly basis in equal amounts for each month of the content licensing agreement.

(iv) Multiple element contracts

The Group may enter into a contract or multiple contracts with customers that may include multiple performance obligations. Where multiple contracts are entered into, the Group determines whether it is required to be measured with another pre-existing contract by determining whether the performance obligations promised are being sold at their stand-alone selling price ('SASP'). Where pricing is equal to SASP, the contract is treated as a stand-alone contract. Where pricing is not equal to SASP, the contract is combined with the pre-existing contract with the customer as a multiple-performance obligation (multi-PO) arrangement. Where a multi-PO arrangement is entered into, each performance obligation is allocated a proportional amount of revenue based on the transaction price of the contract and the relative SASP of each performance obligation. Included in subscription revenue are additional revenue items related to the media revenue. Revenue is recognized either at a point in time or over time, when the Group satisfies performance obligations by transferring the promised goods or services to customers. After acquisition, Catapult's Perch and IMPECT solutions can be included in multiple element contracts.

Capital goods

Capital revenue is the sale of goods to third parties and is recognized at a point in time when the Group has transferred to the buyer the significant risks and rewards of ownership, and control of the goods. The timing of the transfer of risks and rewards/control varies depending on the individual terms of the sales agreement. For sales of wearable units and sale of hardware in the video analytics business the transfer usually occurs once the software account has been activated. Included in capital revenue are also additional revenue items related to the sale of hardware, training and installation revenue. Revenue is recognized at a point in time when the Group satisfies performance obligations by transferring the promised goods or services to customers.

Significant financing component

In assessing the transaction price for the sale of its subscription products, the Group considers the existence of a significant financing component. From time to time, the Group receives payments from customers for 2-3 years in advance of the performance obligation being satisfied. Subject to the assessment of a customer's geographic and individual credit risk, analysis of specific contract pricing relative to similar customer segments for short-term contracts, and materiality to the overall sales contract, there may be a significant financing component for these contracts considering the length of time between the customer's payment and the satisfaction of the performance obligation, as well as the prevailing interest rate in the market. As such, where a significant financing component is identified, the transaction price is discounted using the interest rate implicit in the contract. For the year ending March 31, 2026, there is a significant financing component that the Group recognized as a finance cost when the consideration is received in advance.

Finance income

Interest income and expenses are reported on an accrual basis using the effective interest method. Dividends, other than those from investments in associates, are recognized at the time the right to receive payment is established.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

4.6 Operating expenses

Operating expenses are recognized in profit or loss upon utilization of the service or at the date of their origin.

4.7 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred and reported in finance costs (see Note 24).

4.8 Goodwill

Goodwill represents the future economic benefits arising from a business combination that are not individually identified and separately recognized. See Note 4.3 for information on how goodwill is initially determined. Goodwill is carried at cost less accumulated impairment losses. Refer to Note 14.1 for a description of impairment testing procedures.

4.9 Other intangible assets

Acquired intangible assets

Acquired computer software licenses are capitalized on the basis of the costs incurred to acquire and install the specific software. Brand names and customer lists acquired in a business combination that qualify for separate recognition are recognized as intangible assets at their fair values (see Note 4.3).

Internally developed software & hardware IP

Expenditure on the research phase of projects to develop new customized software and hardware IP for athlete tracking and analytic analysis is recognized as an expense as incurred.

Costs that are directly attributable to a project's development phase are recognized as intangible assets, provided they meet the following recognition requirements:

- The development costs can be measured reliably;
- The project is technically and commercially feasible;
- The Group intends to and has sufficient resources to complete the project;
- The Group has the ability to use or sell the software/hardware IP; and
- The software/hardware IP will generate probable future economic benefits.
- Development costs not meeting these criteria for capitalization are expensed as incurred.
- Directly attributable costs include employee costs and costs incurred on software & hardware IP development.

Subsequent measurement

All intangible assets, including capitalized internally developed software and hardware IP, are accounted for using the cost model whereby capitalized costs are amortized on a straight-line basis over their estimated useful lives, as these assets are considered finite. Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing as described in Note 4.12.

The following useful lives are applied:

- Software (licenses and internally developed): 3–9 years, except with regard to identified projects with 2 years
- Brand names: 2–5 years
- Customer relationships: 7–10 years
- Hardware IP: 3 years
- Distributor relationships: 10 years
- Distributor contracts: 10 years
- Goodwill: annually assessed by management for impairment.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

4.10 Property, plant and equipment

Plant and office equipment and fixtures and fittings are initially recognized at acquisition cost or manufacturing cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the Group's management. Plant and office equipment as well as fixtures and fittings are subsequently measured using the cost model, cost less subsequent depreciation and impairment losses.

The following useful lives are applied:

- Subscription loan units:
  - Devices and related accessories: 4 years
  - Vests: 2 years
- Plant and office equipment: 2-20 years
- Fixture and fittings: life of lease
- Leasehold improvements: life of lease
- Right-of-use leased assets: life of lease

Depreciation is recognized on a straight-line basis to write down the cost less estimated residual value of subscription, service, demonstration wearable units and plant and office equipment over their useful life. In the case of leasehold property, expected useful lives are determined by reference to comparable owned assets or over the term of the lease, if shorter.

Material residual value estimates and estimates of useful life are updated as required, but at least annually.

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognized in profit or loss within other income or other expenses.

4.11 Leased assets

Short–term and low value leases

The Group has elected not to recognize a lease liability for short-term leases (leases with an expected term of 12 months or less) or for leases of low value assets. Payments made under such leases are expensed as incurred. In addition, certain variable lease payments are not permitted to be recognized as lease liabilities and are expensed as incurred (see Note 23). Associated costs, such as maintenance and insurance, are expensed as incurred.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

4.12 Impairment testing of goodwill, intangible assets, property, plant and equipment and right-of-use assets

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). Goodwill is allocated to those group of cash-generating unit (CGU) that are expected to benefit from synergies of the related business combination and represent the lowest level within the Group at which management monitors goodwill.

CGUs to which goodwill has been allocated (determined by the Group's management as equivalent, or at a lower level, to its operating segments) are tested for impairment at least annually. CGUs are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognized for the amount by which the CGU's carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal or value-in-use. To determine the value-in-use, management estimates expected future cash flows from each CGU and determines a suitable discount rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Group's latest approved budget, adjusted as necessary to exclude the effects of future reorganizations and asset enhancements. Discount factors are determined individually for each CGU and reflect management's assessment of respective risk profiles, such as market and asset-specific risks factors.

Impairment losses for CGUs reduce first the carrying amount of any goodwill allocated to the group of CGUs. Any remaining impairment loss is charged across the other assets in the CGU to the extent that the charge does not reduce the value of the assets below their recoverable amount. With the exception of goodwill, all assets are subsequently reassessed for indications that an impairment loss previously recognized may no longer exist. An impairment charge is reversed if the CGUs recoverable amount exceeds its carrying amount.

4.13 Financial instruments

Recognition, initial measurement and de-recognition

Financial assets, except trade receivables, are initially recognized at fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price.

Financial liabilities are initially recognized at fair value minus, in the case of financial liabilities not at fair value through profit or loss, transaction costs.

Financial assets are de-recognized when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is de-recognized when it is extinguished, discharged, cancelled or expires.

Subsequent measurements of financial assets and financial liabilities are described below.

Classification and Subsequent Measurement of Financial Assets

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- Amortized cost;
- Financial assets at Fair Value Through Profit or Loss ('FVTPL');
- Financial assets reported through Other Comprehensive Income ('FVOCI');

The Group recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

4.13 Financial instruments (continued)

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs.

Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. All income and expenses relating to financial assets that are recognized in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Amortized cost

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortized cost using the effective interest rate (EIR) method and are subject to impairment. Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

Classification and subsequent measurement of Financial Liabilities

The Group's financial liabilities include borrowings, trade and other payables and derivative financial instruments.

Financial liabilities are measured subsequently at amortized cost using the effective interest method, except for financial liabilities held for trading or designated at FVTPL, that are carried subsequently at fair value with gains or losses recognized in profit or loss. All derivative financial instruments that are not designated and effective as hedging instruments are accounted for at FVTPL.

4.14 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost includes all expenses directly attributable to the manufacturing process as well as suitable portions of related production overheads, based on normal operating capacity. Costs of ordinarily interchangeable items are assigned using the first in, first out cost formula. Net realisable value is the estimated selling price in the ordinary course of business, less any applicable selling expenses.

4.15 Income taxes

Tax expense recognized in profit or loss comprises the sum of deferred tax and current tax not recognized in other comprehensive income or directly in equity.

Current income tax assets and/or liabilities comprise those obligations to, or claims from, the Australian Taxation Office ('ATO') and other fiscal authorities relating to the current or prior reporting periods that are unpaid at the reporting date.

Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases. However, deferred tax is not provided on the initial recognition of goodwill or on the initial recognition of an asset or liability unless the related transaction is a business combination or affects tax or accounting profit. Deferred tax on temporary differences associated with investments in subsidiaries

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

4.15 Income taxes (continued)

and joint ventures is not provided if reversal of these temporary differences can be controlled by the Group and it is probable that reversal will not occur in the foreseeable future.

Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realization, provided they are enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognized to the extent that it is probable that they will be able to be utilized against future taxable income, based on the Group's forecast of future operating results which is adjusted for significant non-taxable income and expenses and specific limits to the use of any unused tax loss or credit. Deferred tax liabilities are always provided for in full.

The carrying amount of recognized and unrecognized deferred tax assets, including deferred tax assets derived from tax losses, are reviewed at each reporting date. Deferred tax assets recognized are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognized deferred tax assets are recognized to the extent that it is probable that there are future taxable profits available to recover the asset and convincing other evidence exists to this effect.

The Group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Changes in deferred tax assets or liabilities are recognized as a component of tax income or expense in profit or loss, except where they relate to items that are recognized in other comprehensive income or directly in equity, in which case the related deferred tax is also recognized in other comprehensive income or equity, respectively.

Catapult Sports Ltd and its wholly owned Australian controlled entities have formed a tax consolidated group. Therefore, these entities are taxed as a single entity and the deferred tax assets and liabilities of these entities are set off in the consolidated financial statements.

The head entity, Catapult Sports Ltd and the controlled entities in the tax consolidated group continue to account for their own current and deferred tax amounts. The Group has applied the Group allocation approach in determining the appropriate amount of current taxes and deferred taxes to allocate to members of the tax consolidated group.

AASB Interpretation 23 requires the assessment of whether the effect of uncertainty over income tax treatments should be included in the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates. The interpretation outlines the requirements to determine whether any entity considers uncertain tax treatments separately, the assumptions an entity makes about the examination of tax treatments by taxation authorities, how an entity determines taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates and how an entity considers changes in facts and circumstances.

4.16 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

4.17 Equity, reserves and dividend payments

Share capital represents the fair value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from share capital, net of any related income tax benefits.

The tax effect of share-based payment awards granted is recognized in current income tax expense / (benefit), except to the extent that the total tax deductions are expected to exceed the cumulative remuneration expense. In this situation, the excess of the associated current or deferred tax is recognized in equity and forms part of the treasury shares reserve.

Other components of equity include the following:

Foreign currency translation reserve – comprises foreign currency translation differences arising from the translation of foreign operations whose functional currency is different from the Group's presentation currency, USD (see Note 4.4).

Share based payment reserve – comprises the grant date fair value of options issued but not exercised.

Other reserve – comprises of deferred considerations in relation to the SBG, Perch and IMPECT acquisition and hyperinflation (see Note 4.23).

Retained earnings – include all current and prior period retained profits. Dividend distributions payable to equity shareholders are included in other liabilities when the dividends have been approved in a general meeting prior to the reporting date.

Treasury shares – The treasury reserve is used to hold the book value of shares held by the Employee Share Trust for future issues to participants on exercise of options / restricted stock units. The tax effect of tax deductions for contributions to the Employee Share Trust in excess of the associated cumulative remuneration expense is recorded directly in equity and forms part of the treasury shares reserve. Amounts are transferred out of this reserve and into accumulated losses when the relevant equity rights are converted into shares.

All transactions with owners of the parent are recorded separately within equity.

4.18 Post-employment benefits and short-term employee benefits

Post-employment Benefit Plans

The Group provides post-employment benefits through defined contribution plans.

Short-term Employee Benefits

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Examples of such benefits include wages and salaries, non-monetary benefits and accumulating sick leave. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

4.19 Share-based employee remuneration

The Group operates equity-settled share-based remuneration plans for its employees. None of the Group's plans feature any options for employees to require a cash settlement.

All goods and services received in exchange for the grant of any share-based payment are measured at their fair values. Where employees are rewarded using share-based payments, the fair values of employees' services are determined indirectly by reference to the fair value of the equity instruments granted. This fair value is appraised at the grant date and excludes the impact of non-market vesting conditions (for example performance conditions).

All share-based remuneration is ultimately recognized as an expense in profit or loss with a corresponding credit to share based payments reserve. If vesting periods or other vesting conditions apply, the expense is allocated over the vesting period, based on the best available estimate of the number of share options expected to vest.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

4.19 Share-based employee remuneration (continued)

Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. Estimates are subsequently revised if there is any indication that the number of share options expected to vest differs from previous estimates. Any cumulative adjustment prior to vesting is recognized in the current period. No adjustment is made to any expense recognized in prior periods if share options ultimately exercised are different to that estimated on vesting.

Upon exercise of share options, the proceeds received net of any directly attributable transaction costs are allocated to share capital.

4.20 Provisions, contingent liabilities and contingent assets

Provisions for right-of-use make good, product warranties, legal disputes, onerous contracts or other claims are recognized when the Group has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Group and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain.

No liability is recognized if an outflow of economic resources as a result of present obligation is not probable. Such situations are disclosed as contingent liabilities, unless the outflow of resources is remote in which case no disclosure is required.

Restructuring provisions (when applicable) will only be recognized if a detailed formal plan for the restructuring has been developed and implemented, or management has at least announced the plan's main features to those affected by it. Provisions are not recognized for future operating losses.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Group can be virtually certain to collect from a third party with respect to the obligation is recognized as a separate asset. However, this asset may not exceed the amount of the related provision.

4.21 Goods and Services Tax, Sales taxes and Value Added Tax (GST)

Revenues, expenses and assets are recognized net of the amount of GST, except where the amount of GST incurred is not recoverable from the appropriate tax authority in the relevant tax jurisdiction. In these circumstances the GST is recognized as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

4.22 Significant management judgement and sources of estimation uncertainty

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Significant management judgement

The following are significant management judgements in applying the accounting policies of the Group that have the most significant effect on the financial statements.

Recognition of subscription revenue

Determining when to recognize revenues from subscription agreements requires an understanding of the customer's use and the useful life of the products, historical experience and knowledge of the market. The Group provides GPS tracking units and other associated hardware items for team sports under a subscription model. Under this model, the customer has the right to use the hardware units for the period of the subscription, however they must return the hardware to the Group at the end of the subscription period, and the Group retains ownership and control of the hardware throughout the subscription period.

All revenue under subscription sales is recognized on a straight-line basis over the term of the subscription period, reflecting management's best estimate of the delivery of services over the term of the agreements, and all subscription hardware items are capitalized and recorded on the Company's fixed asset register and depreciated over the expected useful life of the assets.

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilized, as described in Note 16. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions.

The Group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Impairment

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses a weighted average cost of capital to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate (see Note 4.12).

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

4.22 Significant management judgement and sources of estimation uncertainty (continued)

Inventories

Management estimates the net realizable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realization of these inventories may be affected by future technology or other market-driven changes that may reduce future selling prices.

Expected credit loss (ECL)

The Group applies the simplified approach to measure Expected Credit losses (ECLs), which uses a lifetime expected loss allowance for all trade receivables and contract assets. To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and days past due. The Group has established a provision matrix that is based on the payment profile of customers and the corresponding historical credit loss experience, adjusted for current and forward-looking factors specific to the debtors and the economic environment. Trade receivables and contract assets are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst other things, the failure of a debtor to engage in a repayment plan with Catapult and a failure to make contractual payments for an extended period of time.

Business combinations

Management uses valuation techniques in determining the fair values of the various elements of a business combination (see Note 4.3). Particularly, the fair value of contingent consideration is dependent on the outcome of many variables that affect future profitability.

4.23 Hyperinflation

AASB 129 – Financial Reporting in Hyperinflationary economies, requires that the financial statements of entities whose functional currency is that of a hyperinflationary economy to be adjusted for the effects of changes in a suitable general price index and to be expressed in terms of the current unit of measurement at the closing date of the reporting period. For the purposes of concluding on whether an economy is categorized as high inflation under AASB 129, the standard details a series of factors to consider, including a cumulative inflation rate over three years that is close to or exceeds 100%. Inflation has increased significantly since early 2018 and the three-year cumulative inflation rate has exceeded 100%. Since 2018, Argentina has been considered as a hyperinflationary economy.

In accordance with AASB 129, the financial statements of an entity that reports in the currency of a high inflation economy must be reported in terms of the unit of measure in effect at the date of the financial statements. All amounts in the statement of financial position that are not indicated in terms of the current unit of measure at the date of the financial statements must be restated by applying a general price index. All the components of the income statement must be indicated in terms of the unit of measurement updated at the date of the financial statements, applying the change in the general price index that has occurred since the date on which the income and expenses were originally recognized in financial statements.

The Argentine Securities Commission established that the series of indexes to be used in the AASB 129 application is the one established by the Argentine Federation of Professional Councils in Economic Sciences.

4.24 Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 5. INTERESTS IN SUBSIDIARIES

Set out below are details of the subsidiaries held directly by the Group:

Parent Entity

Catapult Sports Ltd [(i),(iii)]

Name of the Subsidiary****	Principal Place of Business / Principal Activity	Group Ownership Interest 2026 %	2025 %
Catapult Pty Ltd[(i),(ii),(iii)]	Australia – design and sale of wearable products and software	100	100
Catapult Gameday Pty Ltd	Australia – trading entity for relationships with Media sector	100	100
Catapult International Pty Ltd[(i),(ii)]	Australia – holding company	100	100
GPSports Systems Pty Ltd[(iii)]	Australia – design and sale of wearable products and software	100	100
Catapult Innovations Pty Ltd	Australia – non trading entity	100	100
Catapult Group US Inc.[(iii)]	USA – holding company	100	100
Catapult Sports LLC[(iii)]	USA – North American sales operations	100	100
Catapult Sports Inc. (formerly XOS Technologies, Inc.)	USA – Video Analytics	100	100
Collegiate Images LLC	USA – Content Licensing	100	100
Catapult Sports Limited[(iii)]	UK – UK sales operations	100	100
Catapult Sports Godo Kaisha	Japan – Asia sales operations	100	100
Catapult Sports Europe Limited	Ireland – holding company	100	100
Catapult Sports EMEA Ltd[(iii)] (formerly Kodaplay Limited)	Ireland – manufacturing, design and sale of wearable products and software in EMEA	100	100
Catapult Sports SAS	Argentina – South American sales operations	100	100
Catapult Sports Technology Beijing Co Ltd	China – Asia sales operations	100	100
Science for Sport Limited[(iv)]	UK – subscription online sports learning platform	100	70
SBG Sports Software Ltd*	Isle of Man – holding company	100	100
SBG Sports Software UK Ltd*	UK – UK sales operations	100	100
Catapult Sports GmbH* (formerly SBG Sports Software GmbH)	Germany – European sales operations	100	100
SBG Sports Software Inc.*	USA – North American sales operations	100	100
Catalyft Labs, LLC**	USA – North American Sales Operation	100	-
Impect GmbH***	Germany – European Scouting analytics	100	-
Packing Sports Corp***	Philippines – European Scouting analytics	99.9	-
Forbes Recruit Evaluation, Inc****	USA – dormant	100	100
Forbes Recruit Evaluation, LLC****	USA – dormant	100	100
Catapult Sports Licensing LLC	USA – Content Licensing	100	100
Catapult Sports ESP Trust[(v)]	N/A	N/A	N/A

* Refer to Note 37 for further information.

** Refer to Note 38 for further information

*** Refer to Note 39 for further information

**** Catapult is in the process of dissolving its US wholly owned subsidiaries, Forbes Recruit Evaluation, Inc. and Forbes Recruit Evaluation, LLC.

(i) Catapult Sports Ltd (the Company) and Catapult Pty Ltd are party to a Deed of Cross Guarantee dated June 26, 2017. Catapult International Pty Ltd joined the Deed of Cross Guarantee via a Deed of Assumption dated March 29, 2021. The Company, Catapult Pty Ltd and Catapult International Pty Ltd together constitute the 'Closed Group' or 'Extended Closed Group'. The effect of the deed is that the Company has guaranteed to each creditor to pay any deficiency in the event of the winding up of any of the controlled entities in the Closed Group. All entities in the Closed Group have also given a similar guarantee in the event that the Company is wound up – refer to Note 36.

(ii) Pursuant to ASIC Corporations (Wholly owned Companies) Instrument 2016/785 Order 98/1418 (as amended) relief has been granted to Catapult Pty Ltd and Catapult International Pty Ltd from the *Corporations Act 2001* requirements for preparation, audit and lodgement of financial reports and directors' reports.

(iii) These entities have provided guarantees to Western Alliance Bank in respect of credit facilities of US$30,000k granted to Catapult Sports Inc and Collegiate Images LLC.

(iv) 30% equity was issued to the existing minority owner on July 5, 2025 as part of an existing share purchase agreement. Catapult now holds 100% of the issued share capital in Science for Sport Limited.

(v) This entity is a trust and therefor the ownership percentage is not applicable.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. SEGMENT INFORMATION

The Group's product verticals represent the main offerings provided by the Group. The Group's three main product verticals are:

- **Performance & Health**: design, development and supply of wearable technology and athlete monitoring software solutions to sports teams, athletes, and the prosumer market.
- **Tactics & Coaching**: design, development and supply of video analysis, editing, and publishing software solutions to sports teams.
- **Media & Other**: provides media licensing, athlete management & professional services to customers.

The Group identifies the Chief Executive Officer as Chief Operating Decision Maker (CODM) and monitors the performance of the Group's product verticals with reference to revenue and other non-IFRS measures such as annualized contract value, customer retention, and similar metrics. Measures of Group profitability are reported to the CODM and monitored on a consolidated basis only. Product vertical profitability is not reported to the CODM and is not monitored separately for the purposes of making decisions about resource allocation and performance assessment. As a result, the Group has determined that there are no individually reportable operating segments of the business.

The revenues from contracts with customers generated by each of the Group's product verticals and divided into the following geographical areas was:

	Performance & Health	Tactics & Coaching	Media & Other	Total
	US$'000	US$'000	US$'000	US$'000
12 months to March 31, 2026				
Revenue – external customers				
Australia	5,501	104	8	5,613
APAC	7,117	709	9	7,835
EMEA	27,677	12,102	596	40,375
United States of America	28,165	30,843	17,039	76,047
Rest of Americas	9,050	1,787	16	10,853
Total	**77,510**	**45,545**	**17,668**	**140,723**

	Performance & Health	Tactics & Coaching	Media & Other	Total
	US$'000	US$'000	US$'000	US$'000
12 months to March 31, 2025				
Revenue – external customers				
Australia	4,318	73	69	4,460
APAC	6,120	500	4	6,624
EMEA	22,785	6,550	517	29,852
United States of America	22,599	28,234	15,807	66,640
Rest of Americas	7,645	1,305	-	8,950
Total	**63,467**	**36,662**	**16,397**	**116,526**

All revenue is generated from external customers, and there are no inter-segment revenues.

Revenues from external customers in the Group's domicile, Australia, as well as its major markets, Europe, Middle East and Africa (EMEA), Asia-Pacific excluding Australia (APAC) and the Americas, have been identified on the basis of the customer's geographical location.

There is no revenue arising from any one customer that amounts to more than 10% of total consolidated revenue.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 7. REVENUE FROM CONTRACTS WITH CUSTOMERS

Revenue has been generated from the following types of sales transactions:

	2026 US$'000	2025 US$'000
Capital revenue[(i)]	6,579	6,852
Subscription and service[(ii), (iii)]	134,144	109,674
Total revenue from contracts with customers	**140,723**	**116,526**

(i) Capital revenue is goods and services transferred at a point of time.
(ii) Subscription and service revenue is transferred over time.
(iii) Subscription and service revenue for FY26 includes a significant financing component of $631k (non-cash) (FY25: $733k).

NOTE 8. OTHER INCOME

Other income has been generated from the following sources:

	2026 US$'000	2025 US$'000
Government grants and assistance	-	2
Other income	2	90
Fair value remeasurement of contingent consideration	5,328	-
Total other income	**5,330**	**92**

NOTE 9. COST OF GOODS & SERVICES SOLD

Cost of goods and services sold for the period includes the following:

	2026 US$'000	2025 US$'000
Purchases	10,419	8,935
Royalties	7,855	6,531
Data centre and cloud hosting	5,443	3,983
Freight & Delivery	3,016	2,964
Video tagging	1,093	-
Other	1,598	971
Inventory movements	(1,639)	(1,216)
Total cost of goods and services sold	**27,785**	**22,168**

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 10. CURRENT ASSETS – CASH AND CASH EQUIVALENTS

Cash and cash equivalents include the following components:

	2026 US$'000	2025 US$'000
USD	35,890	3,142
AUD	4,302	1,000
GBP	3,295	1,148
CNY	3,914	2,735
EUR	5,376	1,944
ARS	274	344
JPY	224	445
PHP	176	-
Total cash and cash equivalents	**53,451**	**10,758**

Cash and cash equivalents comprise only cash at bank as at March 31, 2026, and March 31, 2025.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 11. TRADE AND OTHER RECEIVABLES

Trade and other receivables consist of the following:

	2026 US$'000	2025 US$'000
Trade receivables, gross	20,054	10,360
Contract assets	2,981	2,823
Allowance for expected credit losses	(1,739)	(921)
Trade receivables and contract assets, net	**21,296**	**12,262**
Other receivables	1,182	848
Other non-current financial asset	366	360
Total financial assets	**22,844**	**13,470**
Other receivables	969	789
Taxes receivable	943	804
Prepayments	3,731	2,098
Non-current other receivables	-	104
Total non-financial assets	**5,643**	**3,795**
Total trade and other receivables	**28,487**	**17,265**
Current trade and other receivables	**28,121**	**16,801**
Non-current trade and other receivables	**366**	**464**

The net carrying value of trade receivables is considered a reasonable approximation of fair value.

Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price. Contract assets are recognized over the period in which performance obligations are completed and represent the Group's right to consideration to date but not yet invoiced.

All of the Group's trade and other receivables that have been classified as financial assets have been reviewed at every reporting period for expected credit losses. Trade receivables are written-off when there is no reasonable expectation of recovery but are still subject to enforcement activity. Subsequent recoveries of amounts previously written-off are credited against the same line item. During the year ended March 31, 2026, an amount of $360k (FY25: $552k) was found to be impaired, and subsequently these bad debts were written off. Furthermore, details on Group's impairment policy are mentioned in Note 32.

Set out below is the movement in the allowance for expected credit losses of trade receivables and contract assets:

	2026 US$'000	2025 US$'000
Balance at beginning of the year	921	670
Write-off	(360)	(552)
Provision for expected credit losses	1,178	803
Balance at year end	**1,739**	**921**

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 12. INVENTORIES

	2026 US$'000	2025 US$'000
Raw materials and consumables (at cost)	392	376
Finished goods (at lower of cost and net realizable value)	3,458	1,835
Total inventories at the lower of cost and net realizable value	**3,850**	**2,211**

In FY26, the total cost of $11,795k associated with inventories was included in the Consolidated Statement of Profit and Loss and Other Comprehensive Income as an expense (FY25: $10,683k). At March 31, 2026, the provision for obsolete stock was $992k (FY25: $736k).

NOTE 13. NON-CURRENT ASSETS – PROPERTY, PLANT AND EQUIPMENT

Details of the Group's property, plant and equipment and their carrying amounts are as follows:

	Subscription Loan Units US$'000	Plant & Office Equipment US$'000	Fixture & Fittings US$'000	Leasehold Improvements US$'000	Leased Assets* US$'000	Total US$'000
Gross carrying amount						
Balance as at April 1, 2025	**36,870**	**10,144**	**371**	**2,133**	**10,356**	**59,874**
Additions	11,155	1,829	57	7	126	13,174
Additions through business combinations	975	118	-	-	1	1,094
Disposals	(2,255)	(56)	(1)	(7)	-	(2,319)
Net exchange differences	2,661	150	11	104	315	3,241
Balance as at March 31, 2026	49,406	12,185	438	2,237	10,798	75,064
Depreciation						
Balance as at April 1, 2025	**(15,307)**	**(8,354)**	**(46)**	**(844)**	**(5,320)**	**(29,871)**
Depreciation	(10,892)	(1,182)	(30)	(247)	(1,529)	(13,880)
Disposals	1,668	33	1	7	-	1,709
Net exchange differences	(889)	(191)	(3)	(27)	(22)	(1,132)
Balance as at March 31, 2026	(25,420)	(9,694)	(78)	(1,111)	(6,871)	(43,174)
Carrying amount as at March 31, 2026	**23,986**	**2,491**	**360**	**1,126**	**3,927**	**31,890**

* All assets within the category Leased Assets relate to the leasing of property

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 13. NON-CURRENT ASSETS - PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Subscription Loan Units US$'000	Plant & Office Equipment US$'000	Fixture & Fittings US$'000	Leasehold Improvements US$'000	Leased Assets* US$'000	Total US$'000
Gross carrying amount						
Balance as at April 1, 2024	**27,545**	**8,921**	**314**	**2,271**	**12,043**	**51,094**
Additions	12,009	1,342	63	701	257	14,372
Disposals	(2,067)	(100)	(6)	(799)	(1,757)	(4,729)
Net exchange differences	(617)	(19)	-	(40)	(187)	(863)
Balance as at March 31, 2025	36,870	10,144	371	2,133	10,356	59,874
Depreciation						
Balance as at April 1, 2024	**(9,073)**	**(7,227)**	**(27)**	**(1,487)**	**(5,444)**	**(23,258)**
Depreciation	(7,546)	(1,221)	(26)	(190)	(1,533)	(10,516)
Disposals	1,183	74	5	799	1,612	3,673
Net exchange differences	129	20	2	34	45	230
Balance as at March 31, 2025	(15,307)	(8,354)	(46)	(844)	(5,320)	(29,871)
Carrying amount as at March 31, 2025	**21,563**	**1,790**	**325**	**1,289**	**5,036**	**30,003**

* All assets within the category Leased Assets relate to the leasing of property

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 14. NON-CURRENT ASSETS – GOODWILL

The movements in the net carrying amount of goodwill are as follows:

	2026 US$'000	2025 US$'000
Balance at beginning of the year	51,261	51,312
Goodwill on Acquisitions	61,037	-
Foreign exchange effect on goodwill	293	(51)
Balance at year end	**112,591**	**51,261**

14.1 Impairment Testing

Goodwill allocation	2026 US$'000	2025 US$'000
Performance & Health	29,818	3,859
Tactics & Coaching	66,822	31,451
Media & Engagement	15,505	15,505
Management	362	362
Professional services	84	84
Balance at year end	**112,591**	**51,261**

The Group assesses, at each reporting date, whether there is an indication that the CGU or group of CGUs may be impaired. If any indication exists, or when annual impairment testing for the CGU or group of CGUs is required, the Group estimates the CGU or group of CGUs recoverable amount. The CGU or group of CGUs recoverable amount is the higher of the CGU or group of CGUs fair value less costs of disposal and its value in use.

The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of the CGU or group of CGUs exceeds its recoverable amount, the CGU or group of CGUs is considered impaired and is written down to its recoverable amount. Impairment losses of continuing operations are recognized in the statement of profit or loss in expense categories consistent with the function of the impaired asset.

The recoverable amounts were determined based on value-in-use calculations, covering the detailed five-year forecast, followed by a terminal growth rate of expected cash flows for the units.

Cash flows

The present value of the expected cash flows of each CGU or Group of CGU's is determined by applying a suitable discount rate. In measuring value-in-use, cash flow projections are based on:

- Reasonable and supportable assumptions that represent management's best estimate of the range of economic conditions that will exist over the remaining useful life of the asset; and
- Most recent financial budgets/forecasts approved by Management, but exclude any estimated future cash inflows or outflows expected to arise from future restructurings or from improving or enhancing the asset's performance; and
- Estimated cash flow projections beyond the period covered by the most recent budgets/forecasts by extrapolating the projections based on the budgets/forecasts using a steady or declining growth rate for subsequent years.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 14. NON-CURRENT ASSETS - GOODWILL (CONTINUED)

14.1 Impairment Testing (continued)

	Terminal Growth rates		Discount rates	
	2026	2025	2026	2025
Performance & Health	2.5%	2.5%	12.8%	12.8%
Tactics & Coaching	2.5%	2.5%	12.8%	12.8%
Media & Engagement	2.5%	2.5%	13.0%	13.0%
Management	2.5%	2.5%	13.0%	13.0%
Professional services	2.5%	2.5%	13.0%	13.0%

Impact of possible changes in key assumptions

The Directors and management have considered and assessed reasonably possible changes for other key assumptions and have not identified any instances that could cause the carrying amount of the Group of CGUs above to exceed its recoverable amount.

Growth rates

Five years of cash flows were included in the discounted cash flow model. The cash flow projections included specific estimates for five years and a terminal growth rate thereafter. The terminal growth rate is 2.5% in FY26. This is determined based on management's estimate of the long-term compound annual EBITDA growth rate, consistent with industry trends and in line with US Federal Reserve long term inflation rate projection.

Revenue growth was projected taking into account the average growth levels experienced over the past five years and the estimated sales volume and price growth for the next five years. It was assumed that the sales price would increase in line with forecast inflation over the next five years.

Continued investment in core product development to underpin revenue growth, particularly in wearables, video and tactical products.

The growth rates reflect management's estimates, as publicly published growth rates for this industry segment are not readily available.

Discount rates

The discount rate is based on the Weighted Average Cost of Capital (WACC) of a typical current market participant taking into account appropriate adjustments relating to market risk and specific risk factors of the Group and its CGUs. These specific risk factors are reviewed annually based on publicly available data.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 15. NON-CURRENT ASSETS – INTANGIBLE ASSETS

	Acquired Software Licenses US$'000	Hardware IP US$'000	Brand Name US$'000	Distributor Relationships US$'000	Distributor Contracts US'000	Customer Relationships US$'000	Internally Developed Software US$'000	Total US$'000
Gross carrying amount								
Balance as at April 1, 2025	**1,369**	**18,514**	**4,598**	**267**	**60**	**21,410**	**102,484**	**148,702**
Acquisition through business combination	28,816	-	2,268	-	-	8,221	-	39,305
Additions	5,124	4,185	-	-	-	-	16,412	25,721
Net exchange difference	821	1,433	84	24	6	206	2,811	5,385
Balance as at March 31, 2026	36,130	24,132	6,950	291	66	29,837	121,707	219,113
Amortization								
Balance as at April 1, 2025	**(939)**	**(11,988)**	**(4,387)**	**(267)**	**(60)**	**(17,506)**	**(64,458)**	**(99,605)**
Amortization	(3,285)	(3,316)	(416)	-	-	(1,403)	(15,022)	(23,442)
Net exchange difference	(62)	(964)	(12)	(24)	(6)	(44)	(1,790)	(2,902)
Balance as at March 31, 2026	(4,286)	(16,268)	(4,815)	(291)	(66)	(18,953)	(81,270)	(125,949)
Carrying amount March 31, 2026	**31,844**	**7,864**	**2,135**	**-**	**-**	**10,884**	**40,437**	**93,164**

	Acquired Software Licenses US$'000	Hardware IP US$'000	Brand Name US$'000	Distributor Relationships US$'000	Distributor Contracts US'000	Customer Relationships US$'000	Internally Developed Software US$'000	Total US$'000
Gross carrying amount								
Balance as at April 1, 2024	**1,138**	**15,691**	**4,604**	**278**	**63**	**21,430**	**90,026**	**133,230**
Additions	62	3,320	-	-	-	-	13,121	16,503
Net exchange difference	169	(497)	(6)	(11)	(3)	(20)	(663)	(1,031)
Balance as at March 31, 2025	1,369	18,514	4,598	267	60	21,410	102,484	148,702
Amortization								
Balance as at April 1, 2024	**(878)**	**(9,915)**	**(4,225)**	**(271)**	**(63)**	**(16,859)**	**(52,019)**	**(84,230)**
Amortization	(98)	(2,458)	(169)	(7)	-	(670)	(12,971)	(16,373)
Net exchange difference	37	385	7	11	3	23	532	998
Balance as at March 31, 2025	(939)	(11,988)	(4,387)	(267)	(60)	(17,506)	(64,458)	(99,605)
Carrying amount March 31, 2025	**430**	**6,526**	**211**	**-**	**-**	**3,904**	**38,026**	**49,097**

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 16. NON-CURRENT ASSETS – DEFERRED TAX ASSETS AND LIABILITIES

Deferred taxes arising from temporary differences and unused tax losses can be summarized as attributable to the following:

Deferred Tax Assets/(Liabilities)	April 1, 2025 US$'000	Recognized directly in equity US$'000	Recognized in Profit & Loss US$'000	Recognized in Business Combination US$'000	March 31, 2026 US$'000
Deferred Tax Assets					
Intangibles	731	-	(731)	-	-
Provision for employee benefits	155	-	(155)	-	-
Other provisions	119	-	(8)	-	111
Contract liabilities	604	-	(604)	-	-
Lease liabilities	67	-	(67)	-	-
Equity raising costs	24	-	(24)	-	-
Tax losses	5,892	-	-	-	5,892
Share-based payments	-	-	-	-	-
	7,592	**-**	**(1,589)**	**-**	**6,003**
Deferred Tax Liabilities					
Property, plant & equipment	(589)	-	32	-	(557)
Foreign exchange gains and losses	(1,613)	-	1,613	-	-
Acquisition intangibles	(4,138)	-	809	(10,498)	(13,827)
	(6,340)	**-**	**2,454**	**(10,498)**	**(14,384)**
Deferred tax movement	**1,252**	**-**	**865**	**(10,498)**	**(8,381)**
Net deferred tax (liability)/asset	**1,252**				**(8,381)**
Reflected in the financial position as follows:					
Deferred tax asset	**5,296**				**1,863**
Deferred tax liability	**(4,044)**				**(10,244)**
	1,252				**(8,381)**

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 16. NON-CURRENT ASSETS - DEFERRED TAX ASSETS AND LIABILITIES (CONTINUED)

Deferred Tax Assets/(Liabilities)	April 1, 2024 US$'000	Recognized directly in equity US$'000	Recognized in Profit & Loss US$'000	Recognized in Business Combination US$'000	March 31, 2025 US$'000
Deferred Tax Assets					
Intangibles	291	-	440	-	731
Provision for employee benefits	98	-	57	-	155
Other provisions	80	-	39	-	119
Contract liabilities	387	-	217	-	604
Lease liabilities	19	-	48	-	67
Equity raising costs	31	-	(7)	-	24
Tax losses	8,662	-	(2,770)	-	5,892
Share-based payments (i)	1,203	-	(1,203)	-	-
	10,771	**-**	**(3,179)**	**-**	**7,592**
Deferred Tax Liabilities					
Property, plant & equipment	(152)	-	(437)	-	(589)
Foreign exchange gains and losses	(750)	-	(862)	-	(1,612)
Acquisition intangibles	(10,208)	-	6,070	-	(4,138)
	(11,110)	**-**	**4,771**	**-**	**(6,340)**
Deferred tax movement	**-**	**-**	**1,592**	**-**	**-**
Net deferred tax liability	**(339)**				**1,252**
Reflected in the financial position as follows:					
Deferred tax asset	**7,391**				**5,296**
Deferred tax liability	**(7,730)**				**(4,044)**
	(339)				**1,252**

(i) The tax effect of share-based payment awards granted is recognized in current income tax expense, except to the extent that the total tax deductions are expected to exceed the cumulative remuneration expense. In this situation, the excess of the associated current or deferred tax is recognized in equity and forms part of the other reserves in equity.

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits, together with future tax planning strategies.

The Group has $154,120k (FY25: $97,049k) of tax losses carried forward. These losses relate to subsidiaries that have a history of losses and may not be used to offset taxable income elsewhere in the Group. The Group has recognized deferred tax assets of $5,892k (FY25: $5,892k) on a portion of its US losses, the vast majority of which are available for a period of twenty years.

If the Group was able to recognise all deferred tax assets on its losses, profit and equity would have increased by $29,001k (FY25: $15,776k).

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 17. CURRENT LIABILITIES – TRADE AND OTHER PAYABLES

Trade and other payables consist of the following:

	2026 US$'000	2025 US$'000
Current		
Trade and other payables	18,478	14,166

All amounts are short-term. The carrying values of trade and other payables are considered to be a reasonable approximation of fair value.

NOTE 18. CONTRACT LIABILITIES AND OTHER LIABILITIES

Contract liabilities and other liabilities consist of the following:

	2026 US$'000	2025 US$'000
Contract liabilities – current (i)	**47,326**	**37,813**
Customer deposits	606	679
Other liabilities	7,019	5,726
Contingent consideration – current (ii)	-	370
Other liabilities – current	**7,625**	**6,775**
Total contract and other liabilities – current	**54,951**	**44,588**
Contract liabilities – non-current (i)	6,040	3,630
Deferred Consideration - non-current (ii)	2,933	-
Contingent consideration – non-current (ii)	5,813	-
Total contract and other liabilities – non-current	**14,786**	**3,630**

(i) All amounts recognized relating to contract liabilities are assessed for current versus non-current classification and are applied to revenue as recognized in relation to the timing of the customer contract. The Group expects to recognize $47,326k (FY25: $37,813k) of contract liabilities during the next 12 months following March 31, 2026, with the non-current balance of contract liabilities being recognized from April 1, 2026 onwards. The increase in contract liabilities is due to the higher subscription revenue and the ACV growth recorded in FY26.

(ii) During the financial year, Catapult acquired Catalyft Labs Inc. (Perch), IMPECT GmbH and certain intellectual property assets from IsoLynx LLC. Catapult agreed to acquire 100% of the entire issued share capital of Perch and IMPECT. Please refer to Note 38 and 39 for further information.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 19. FINANCIAL ASSETS AND LIABILITIES

19.1 Categories of financial assets and liabilities

Note 4.13 provides a description of each category of financial assets and financial liabilities and the related accounting policies. The carrying amounts of financial assets and financial liabilities in each category are as follows:

March 31, 2026	Note	Trade and other receivables (carried at amortized cost) US$'000	Other assets (carried at amortized cost) US$'000	Total US$'000
Financial Assets				
Non-current receivables	11	366	-	366
Trade receivables and contract assets	11	23,035	-	23,035
Other receivables	11	1,182	-	1,182
Cash and cash equivalents	10	-	53,451	53,451
		24,583	**53,451**	**78,034**

March 31, 2026	Note	Other Liabilities (carried at amortized cost) US$'000	Other liabilities at FVTPL US$'000	Total US$'000
Financial Liabilities				
Trade and other payables	17	18,478	-	18,478
Other liabilities (non-current)	18	2,933	5,813	8,746
Other financial liabilities (current)	23.1	1,234	-	1,234
Other financial liabilities (non-current)	23.1	3,979	-	3,979
		26,624	**5,813**	**32,437**

March 31, 2025	Note	Trade and other receivables (carried at amortized cost) US$'000	Other assets (carried at amortized cost) US$'000	Total US$'000
Financial Assets				
Non-current receivables	11	360	-	360
Trade receivables and contract assets, net	11	12,262	-	12,262
Other receivables	11	848	-	848
Cash and cash equivalents	10	-	10,758	10,758
		13,470	**10,758**	**24,228**

March 31, 2025	Note	Other Liabilities (carried at amortized cost) US$'000	Other liabilities at FVTPL US$'000	Total US$'000
Financial Liabilities				
Trade and other payables	17	14,166	-	14,166
Other liabilities (current)	18	-	370	370
Borrowings	19.2	3,500	-	3,500
Other financial liabilities (current)	23.1	1,431	-	1,431
Other financial liabilities (non-current)	23.1	4,873	-	4,873
		23,970	**370**	**24,340**

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 19. FINANCIAL ASSETS AND LIABILITIES (CONTINUED)

19.2 Borrowings and other financial liabilities

Borrowings include the following financial liabilities:

	2026 US$'000	2025 US$'000
Borrowings (non-current)	-	3,500
Total borrowings	**-**	**3,500**

Catapult Sports Inc., a US Subsidiary of the Group, entered into a secured revolving loan facility with Western Alliance Bank in April 2017. All borrowings were repaid in FY26.

The $30,000k (FY25: $20,000k) revolving loan facility with Western Alliance Bank matures on May 31, 2027. As at March 31, 2026, the US$30,000k facility remains undrawn and available for drawdown. Bank borrowings are secured by all property of the Company, Catapult Pty Ltd, and Catapult Group US, Inc., except for customary excluded collateral. Current interest rates on the bank borrowing are variable and average 9.4% (2025: 9.0%).

The revolving loan facility is subject to the following covenants;

- 3-month trailing adjusted EBITDA;
- Capital expenditure spend; and
- Maintain eligible monthly recurring revenue to support a borrowing base in excess of the existing loan facility of $30,000k

NOTE 20. CURRENT LIABILITIES – EMPLOYEE REMUNERATION

20.1 Employee benefits expense

Expenses recognized for employee benefits are analyzed below:

	2026 US$'000	2025 US$'000
Wages and salaries	40,608	37,507
Share-based payments (equity-settled) (i)	15,994	11,766
Share- based payments related to acquisition(ii)	10,131	500
Employer payroll tax	7,575	4,792
Post-employment benefits	2,029	2,026
Employee benefit expenses	**76,337**	**56,591**

(i) Includes a share-based payment expense that has been recognised as at March 31, 2026 which is based on an estimate of the STI and LTI awards for FY26 that have been granted for accounting purpose based on the performance period April 1, 2025 to March 31, 2026. The STI and LTI is only expected to be allocated by July 2026. The estimate has been performed in accordance with Accounting Standards utilising the same methodology as the Employee Share Plan and most recent allocations, utilizing a statutory fair value range of A$3.36 - A$4.71 (US$2.36 - US$3.30).

(ii) During the year, the Group incurred expenses arising from share-based payments. This amount includes $30k (FY25: $499k) for SBG consideration being treated as share-based payments. Additionally, as part of the IMPECT acquisition, the Group issued equity instruments to key personnel as a component of the purchase consideration. The total share-based payment expense for FY26 amounted to $10,101k. Refer to Note 37 and Note 39 for more details.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 20. CURRENT LIABILITIES – EMPLOYEE REMUNERATION (CONTINUED)

20.2 Share-based employee remuneration

Director Fee Sacrifice Plan

The Salary Sacrifice Offer is designed to encourage Directors to build their Shareholdings in the Company. It is not intended to be used for the purposes of providing Directors with additional remuneration.

Participation in the Salary Sacrifice Offer by a Director in respect of their annual base fees is voluntary, except the Board has determined that fees paid to Directors in their role as Chairman of a Board Committee will be satisfied by the issue of Rights. Therefore, participation in the Salary Sacrifice Offer by a Director for Chairman Committee fees is mandatory. The current fee payable for the Chairman of each of the SaaS Scaling Committee, Audit & Risk Committee and the Nomination & Remuneration Committee is A$100,000, A$40,000, and A$20,000, respectively.

Employee share plan

Catapult has continued to utilise its established Employee Share Plan (Employee Plan) to assist in the motivation, retention and reward of executives and employees. The Employee Plan is designed to align the interests of employees with the interests of Shareholders by providing an opportunity for eligible employees (including any person who is a full-time or permanent part-time employee or officer, or director of Catapult or any related body corporate of Catapult) to receive an equity interest in Catapult through the granting of Options, Performance Rights or other Awards.

The key terms of the Employee Plan are set out below:

Eligibility

Eligibility to participate in the Employee Plan and the number of Options, Performance Rights or other Awards offered to each individual participant will be determined by the Board.

Grants

Under the rules of the Employee Plan, Options, Performance Rights and/or other Awards may be offered or granted to eligible employees of Catapult or any related body corporate of Catapult from time to time, subject to the discretion of the Board.

Terms and conditions

The Board has the discretion to set the terms and conditions (including conditions in relation to vesting, disposal restrictions or forfeiture and any applicable exercise price) on which it will offer or grant Options, Performance Rights or other Awards under the Employee Plan and may set different terms and conditions which apply to different participants in the Employee Plan. The Board will determine the procedure for offering or granting Options, Performance Rights and/or other Awards (including the form, terms and content of any offer, invitation or acceptance procedure) in accordance with the rules of the Employee Plan.

Options and Performance Rights and other Awards will vest and become exercisable to the extent that the applicable performance, service, or other vesting conditions specified at the time of the grant are satisfied (collectively the "Vesting Conditions").

Shares issued (including shares issued upon exercise of Options or Performance Rights granted) under the Employee Plan will rank equally in all respects with the other issued shares.

Subject to satisfaction of Vesting Conditions, a participant may exercise an Option, Performance Right or other Award by lodging an exercise notice with Catapult and complying with any requirements under the Employee Plan.

A participant will have a vested and indefeasible entitlement to any dividends declared and distributed by Catapult on any shares which, at the closing date for determining entitlement to those dividends, are standing to the account of the participant. A participant may exercise any voting rights attaching to shares registered in the participant's name.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 20. CURRENT LIABILITIES – EMPLOYEE REMUNERATION (CONTINUED)

20.2 Share-based employee remuneration (continued)

Catapult may, in its discretion, issue new shares or cause existing shares to be acquired or transferred to the participant, or a combination of both alternatives, to satisfy Catapult's obligations under the Employee Plan. If Catapult determines to cause the transfer of Shares to a participant, the shares may be acquired in such manner as Catapult considers appropriate, including from a trustee appointed under the Employee Plan.

Pursuant to the Employee Plan, Catapult has appointed the Employee Plan Trustee to acquire and hold Shares on behalf of participants and for the purposes of the Employee Plan. Catapult may give directions to the Employee Plan Trustee as contemplated in the trust deed or if in connection with any Award. During FY26, Catapult subscribed for 9,770,000 shares (FY25: 8,000,000) to the Catapult Employee Share Plan Trust. At March 31, 2026 the Employee Plan Trustee holds 1,958,180 shares (2025: 7,212,986 shares) on behalf of participants and for the purposes of the Employee Plan.

Options, Performance Rights and other Awards which have not been exercised will be forfeited if the applicable Vesting Conditions and any other conditions to exercise are not met during the prescribed vesting period or if they are not exercised before the applicable expiry date. In addition, Options, Performance Rights and other Awards will lapse if the participant deals with the Options, Performance Rights or other Awards in breach of the rules of the Employee Plan or in the opinion of the Directors, a participant has acted fraudulently or with gross misconduct.

Options, Performance Rights and other Awards will not be quoted on the ASX. Catapult will apply for official quotation of any Shares allotted under the Employee Plan unless the Board resolves otherwise.

The Board may, in its absolute discretion, determine that a participant is required to pay an exercise price to exercise the Options, Performance Rights or other Awards offered or granted to that participant.

Grants of Options, Performance Rights or other Awards under the Employee Plan to a Director may be subject to the approval of Shareholders, to the extent required under the ASX Listing Rules.

Participants in the Employee Plan must not enter into transactions or arrangements, including by way of derivatives or similar financial products, which limit the economic risk of holding unvested Awards.

Subject to the rules of the Employee Plan, the Board must not offer Options, Performance Rights or other Awards if the total of the following exceeds 5% of the number of Shares on issue at the time of the offer:

- The number of Shares which are the subject of the offer of Awards;
- The number of Shares which are the subject of any outstanding offers of Awards;
- The number of Shares issued during the previous 5 years under the Employee Plan, but not including existing Shares transferred to a participant after having been acquired for that purpose; and
- The number of Shares which would be issued under all outstanding Awards that have been granted but which have not yet been exercised, terminated or expired, assuming all such Awards were exercised ignoring any Vesting Conditions, but disregarding any offer made, or Award offered or issued or Share issued by way or as a result of:
  - an offer that does not meet disclosure to investors because of section 708 or section 1012D of the *Corporations Act*;
  - an offer made pursuant to a disclosure document or product disclosure statement; or
  - other offers that are excluded from the disclosure requirements under the Corporations Act.

The Board may impose restrictions on dealing in Shares or Awards which are acquired under the Employee Plan, for example, by prohibiting them from being sold, transferred, mortgaged, pledged, charged, or otherwise disposed of or encumbered for a period of time.

If the Board determines that for taxation, legal, regulatory or compliance reasons it is not appropriate to issue or transfer Shares, Catapult may in lieu of and in final satisfaction of Catapult's obligation to issue or transfer Shares as required upon the exercise of an Award by a participant, make a cash payment to the participant equivalent to the fair market value of the Awards.

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NOTES TO THE FINANCIAL STATEMENTS

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NOTE 20. CURRENT LIABILITIES – EMPLOYEE REMUNERATION (CONTINUED)

20.2 Share-based employee remuneration (continued)

Where there is a change of control of Catapult, including where any person acquires a relevant interest in more than 50% of the Shares, or where the Board concludes that there has been a change in the control of Catapult, the Board will determine, in its sole and absolute discretion, the manner in which all unvested and vested Awards will be dealt with.

Where there is a takeover bid made for all of the Shares or a scheme of arrangement, selective capital reduction or other transaction is initiated which has a similar effect to a full takeover bid for Shares, then participants are entitled to accept the takeover offer or participate in the other transaction in respect of all or part of their Awards notwithstanding any restriction period has not expired. Further, the Board may, at its discretion, waive unsatisfied Vesting Conditions in relation to some or all Awards in the event of such a takeover or other transaction.

If, prior to the exercise of an Award, Catapult makes a pro-rata bonus issue to Shareholders, and the Award is not exercised prior to the record date in respect of the bonus issue, the Award will, when exercised, entitle the participant to one Share plus the number of bonus shares which would have been issued to the participant if the Award had been exercised prior to the record date.

If Catapult undergoes a capital reorganization, then the terms of the Awards for the participant will be changed to the extent necessary to comply with the ASX Listing Rules.

The Employee Plan also contains terms having regard to Australian law for dealing with the administration, variation and termination of the Employee Plan.

Share options and weighted average exercise prices are as follows for the reporting periods presented:

	Options Program		Performance Rights	
	Number of Shares	Weighted average exercise price (A$)	Number of Shares	Weighted average exercise price (A$)
Outstanding at April 1, 2025	5,633,819	0.9700	17,668,352	-
Allocated	-	-	5,427,130	-
Forfeited	-	-	(659,926)	-
Exercised	(5,593,819)	0.9700	(9,425,536)	-
Expired	-	-	(15,543)	-
Outstanding at March 31, 2026	40,000	0.9700	12,992,777	-
Exercisable at March 31, 2026	40,000	0.9700	1,782,426	-

	Options Program		Performance Rights	
	Number of Shares	Weighted average exercise price (A$)	Number of Shares	Weighted average exercise price (A$)
Outstanding at April 1, 2024	7,820,862	0.9866	16,704,094	-
Allocated	-	-	11,821,257	-
Forfeited	(25,000)	1.2580	(399,538)	-
Exercised	(2,097,043)	1.0194	(10,412,749)	-
Expired	(65,000)	1.2580	(44,712)	-
Outstanding at March 31, 2025	5,633,819	0.9700	17,668,352	-
Exercisable at March 31, 2025	5,633,819	0.9700	1,048,989	-

The Group, in valuing its allocated performance rights, has used its share price at the grant date.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 20. CURRENT LIABILITIES – EMPLOYEE REMUNERATION (CONTINUED)

20.2 Share-based employee remuneration (continued)

The following table list the inputs to the valuation model used for the outstanding options:

Weighted average fair values at the measurement date	A$0.34 (US$0.22)
Dividend yield	0.0%
Expected volatility	55.6%
Risk–free interest rate	3.5%
Expected life of share options	2 years
Weighted average share price	A$1.00 (US$0.65)
Model used	Black-Scholes

The expected life of the share options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

20.3 Employee benefits

The liabilities recognized for employee benefits consist of the following amounts:

	2026 US$'000	2025 US$'000
Wages and salaries	3,823	3,012
Social security costs & payroll taxes	310	454
Defined contribution plans	1,180	1,177
Accrued leave entitlements	3,843	2,985
Total current employee benefits	**9,156**	**7,628**
Non-current		
Accrued leave entitlements	108	111
Total non-current employee benefits	**108**	**111**

The current portion of these liabilities represents the Group's obligations to its current employees that are to be settled during the next 12 months and its accrued annual leave liabilities and current accrued long service leave.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 21. EQUITY – SHARE CAPITAL

The share capital of Catapult Sports Ltd consists only of fully paid ordinary shares; the shares do not have a par value. All shares are equally eligible to receive dividends and the repayment of capital and represent one vote at the shareholders' meeting of Catapult Sports Ltd.

	Note	March 31, 2026 Authorized Shares	March 31, 2025 Authorized Shares	March 31, 2026 US$'000	March 31, 2025 US$'000
Shares issued and fully paid for:		307,101,856	271,424,126	334,716	217,185
Beginning of the year		271,424,126	261,107,456	228,078	213,151
Shares issued to the Catapult Employee Share Plan Trust		9,770,000	8,000,000	36,930	12,082
Movement in treasury shares		-	-	(40,421)	(9,858)
Exercise of performance options and equity options		-	-	15,237	9,933
Shares issued for Equity Raise		23,409,503	-	93,870	-
Capitalized share issuance costs		-	-	(3,010)	-
Shares issued for acquisition		2,498,227	2,316,670	11,434	2,770
Total contributed equity		**307,101,856**	**271,424,126**	**342,118**	**228,078**
Treasury shares	21.1	(1,958,180)	(7,212,986)	(7,402)	(10,893)
Total contributed equity		**305,143,676**	**264,211,140**	**334,716**	**217,185**

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 21. EQUITY – SHARE CAPITAL (CONTINUED)

During the financial year:

- Nil shares were issued as part of the share consideration in relation to the SBG acquisition (FY25: 2,316,670)
- 2,498,227 shares were issued as part of the deferred share consideration in relation to the Perch acquisition (FY25: Nil).
- 23,409,503 shares were issued as part of the placement and share purchase plan to fund the IMPECT acquisition (FY25: Nil).
- 9,770,000 shares were issued to the Employee Share Plan Trust during the period (FY25: 8,000,000).

21.1 Treasury Shares

Treasury shares are shares in Catapult Sports Ltd that are held by the Catapult Sports Employee Share Plan Trust for the purpose of issuing shares under the Catapult Sports Employee Share Plan in respect of options and performance rights issued under that Plan:

	2026 Shares	2025 Shares
Opening Balance	7,212,986	11,840,144
Shares issued during the year	9,770,000	8,000,000
Rights and options exercised during the year	(15,024,806)	(12,627,158)
Balance at year end	**1,958,180**	**7,212,986**

During the financial year, the following occurred under the Employee Share Plan:

- 9,425,536 performance rights that were exercised at an average exercise price of A$0.00 (FY25: 10,412,749 at an average exercise price of A$0.00). The amount raised was A$Nil (US$Nil).
- 5,593,819 options were exercised at an average exercise price of A$0.97. The amount raised was A$5,426,004 (US$3,519,510).

21.2 Performance rights and options allocated

During the financial year, the following were allocated under the Employee Share Plan:

- 7,460 performance rights that were allocated at an average exercise price of A$0.00 and had a fair value of A$3.36 (US$2.36)
- 169,933 Director Fee Sacrifice Rights that were allocated at an average exercise price of A$0.00 and had a fair value of A$3.46 (US$2.43)
- 5,490 performance rights that were allocated at an average exercise price of A$0.00 and had a fair value of A$3.59 (US$2.52)
- 30,330 performance rights that were allocated at an average exercise price of A$0.00 and had a fair value of A$4.16 (US$2.92)
- 19,910 performance rights that were allocated at an average exercise price of A$0.00 and had a fair value of A$4.62 (US$3.25)
- 15,734 performance rights that were allocated at an average exercise price of A$0.00 and had a fair value of A$4.82 (US$3.39)
- 2,630 performance rights that were allocated at an average exercise price of A$0.00 and had a fair value of A$5.62 (US$3.95)
- 3,470,165 performance rights that were allocated at an average exercise price of A$0.00 and had a fair value of A$5.79 (US$4.07)
- 2,600 performance rights that were allocated at an average exercise price of A$0.00 and had a fair value of A$6.57 (US$4.61)

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 21. EQUITY – SHARE CAPITAL (CONTINUED)

21.2 Performance rights and options allocated (continued)

- 52,210 performance rights that were allocated at an average exercise price of A$0.00 and had a fair value of A$6.58 (US$4.62)
- 129,541 performance rights that were allocated at an average exercise price of A$0.00 and had a fair value of A$6.91 (US$4.85)

NOTE 22. OTHER RESERVES

	2026 US$'000	2025 US$'000
Other Reserves		
Hyperinflation reserve	(969)	(1,054)
Perch Deferred Consideration	15,139	-
IMPECT Deferred Consideration	2,930	-
Total other reserves	**17,100**	**(1,054)**

Other reserves comprise the hyperinflation reserve and equity-settled deferred consideration. During 2026, the Group recognized US$15,139K and US$2,930K in relation to the Perch and IMPECT acquisitions respectively. These amounts are held in reserve pending the passage of time, at which point they will be settled through the issuance of ordinary shares. The hyperinflation reserve reflects the cumulative impact of reporting in hyperinflationary economies.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 23. OTHER FINANCIAL LIABILITIES – LEASES

23.1 Lease liabilities

The Group's lease liabilities, which are secured by the related assets held under leases, are classified as follows:

	2026 US$'000	2025 US$'000
Lease liabilities (current)	1,234	1,431
Lease liabilities (non-current)	3,979	4,873
Total lease liabilities	**5,213**	**6,304**

Set out below are the carrying amounts of lease liabilities (included under interest-bearing loans and borrowings) and the movements during the year:

	2026 US$'000	2025 US$'000
As at April 1	6,304	7,439
Acquisition through business combination	67	-
Additions	230	113
Adjustment to lease liabilities	(5)	(151)
Termination	-	(311)
Interest expense	514	629
Lease liability repayment	(1,678)	(1,324)
Exchange differences	(219)	(91)
Balance as at March 31	**5,213**	**6,304**

Lease payments not recognized as a liability

The Group has elected not to recognize a lease liability for short-term leases (leases with an expected term of 12 months or less) or for leases of low-value assets. Payments made under such leases are expensed on a straight-line basis. In addition, certain variable lease payments are not permitted to be recognized as lease liabilities and are expensed as incurred.

The expense relating to payments not included in the measurement of a lease liability is as follows:

	2026 US$'000	2025 US$'000
Short-term leases	205	101

The Group had total cash outflows for leases of $1,883k in FY26 (FY25: $1,425k).

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 24. FINANCE COSTS AND FINANCE INCOME

Finance costs for the year consist of the following:

	2026 US$'000	2025 US$'000
Interest expenses for borrowings and other financial liabilities:		
Interest expense	(1,212)	(1,886)
Significant financing component (non-cash)	(631)	(733)
Total finance costs	**(1,843)**	**(2,619)**

	2026 US$'000	2025 US$'000
Finance income for the year consists of the following:		
Interest income from cash and cash equivalents	324	60

NOTE 25. OTHER FINANCIAL ITEMS

Other financial items consist of the following:

	2026 US$'000	2025 US$'000
(Loss)/gain on exchange differences	(2,680)	(554)

NOTE 26. CURRENT LIABILITIES – INCOME TAX

The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate of Catapult Sports Ltd at 30% (2024: 30%) are:

Numerical reconciliation of income tax benefit and tax at the statutory rate	2026 US$'000	2025 US$'000
Loss before income tax expense	(24,042)	(11,894)
Prima facie tax benefit at the Australian tax rate of 30%	(7,213)	(3,568)
Overseas tax rate differential	494	400
Net tax losses not recognized	8,573	2,110
Share-based payments	(4,190)	(859)
Other local assessable income	1,080	2,590
Other non-deductible expenses	1,119	965
Adjustment of intangible assets tax base	-	(4,770)
Local country taxes	55	44
Actual tax (benefit)	(82)	(3,088)
Made up of:		
Current tax	1,361	250
Deferred tax	(1,443)	(3,338)
Income tax (benefit)	(82)	(3,088)

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 27. AUDITOR'S REMUNERATION

Fees paid and payable to the Group's auditor during the year consisted of the following:

	2026 US$	2025 US$
Assurance Services		
Fees for auditing or reviewing the statutory financial report of the parent covering the group	462,973	385,548
Fees for other assurance services	10,500	10,000
Total auditor's remuneration	**473,473**	**395,548**

There were no fees to overseas member firms of Ernst & Young (Australia) or any unrelated audit firms

NOTE 28. EARNINGS PER SHARE

Both the basic and diluted earnings per share have been calculated using the loss attributable to shareholders of the Parent Company (Catapult Sports Ltd) as the numerator (i.e., no adjustments to profit were necessary in 2023 or 2024). 13,032,777 (FY25: 23,302,171) options and performance rights have not been included in calculating diluted EPS because their effect is anti-dilutive.

The reconciliation of the weighted average number of shares for the purpose of diluted earnings per share to the weighted average number of ordinary shares used in the calculation of basic earnings per share is as follows:

28.1 Basic and diluted loss per share

	2026 (US Cents)	2025 (US Cents)
Basic loss and diluted loss per share attributable to the ordinary equity holders of the Company	(8.9)	(3.4)

28.2 Reconciliation of loss used in calculating loss per share

	2026 US$'000	2025 US$'000
Basic and diluted loss per share		
Loss attributable to the ordinary equity holders of the company used in calculating loss per share:		
From continuing operations	(23,960)	(8,754)

28.3 Weighted average number of shares used as the denominator

	2026 Shares '000	2025 Shares '000
Weighted average number of shares used in basic and diluted earnings per share	269,505	256,136

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 29. EQUITY – DIVIDENDS

29.1 Dividends paid and proposed

There is no dividend paid or proposed in the current financial year (FY25: Nil).

29.2 Franking credits

	2026 US$'000	2025 US$'000
The amount of the franking credits available for subsequent reporting periods are:		
Balance of franking account at the beginning of the year	(2,494)	(2,538)
Impact of foreign exchange rates	(225)	44
Balance of franking account adjusted for deferred debits arising from past R&D tax offsets received and expected R&D tax offset to be received for the current year	**(2,719)**	**(2,494)**

During the year ended March 31, 2026, the Group made no payments related to income tax, refunds or dividends paid that would have an impact on the franking credits.

NOTE 30. RECONCILIATION OF LOSS AFTER INCOME TAX TO NET CASH FROM OPERATING ACTIVITIES

	2026 US$'000	2025 US$'000
Loss after income tax expense for the year	(23,960)	(8,806)
Adjustments for:		
Depreciation and amortization	37,322	26,891
Share-based payments	26,125	12,266
Foreign exchange differences	(108)	125
Net interest and dividends received included in investing and financing	1,116	1,856
Impairment losses on obsolete stock, receivables and other items	3,305	1,698
Share-based payments tax (benefit)/expense	-	(2,934)
Loss on Disposal	574	841
Revaluation of Contingent Consideration	(5,328)	-
Change in operating assets and liabilities:(i)		
(Increase)/decrease in trade and other receivables & contract assets	(7,040)	(645)
(Increase)/decrease in inventories	(1,639)	(1,217)
(Increase)/decrease in non-current tax assets	3,433	2,095
Increase/(decrease) in trade and other payables	(5,076)	4,343
(Decrease)/increase in provision for income tax	983	183
(Decrease)/increase in deferred tax liabilities	(4,019)	(3,686)
Increase/(decrease) in employee benefits	1,525	7
Increase in other provisions	11,792	5,434
Net cash from operating activities	**39,005**	**38,452**

(i) Excludes the movement associated with the fair value of the assets acquired and liabilities assumed on the acquisition of Perch and IMPECT.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 31. RELATED PARTY TRANSACTIONS

The Group's related parties include its associates, key management, post-employment benefit plans for the Group's employees and others as described below.

	2026 US$	2025 US$
Commercial transactions with key management	41,615	42,328

During FY26, the Company spent $41,615 (FY25: $42,328) with Workday Group's Adaptive Insights Pty Ltd to as part of an ongoing software subscription agreement to utilize Adaptive Insights budgeting and forecasting software within its finance divisions.

31.1 Remuneration transactions with key management personnel

Key management of the Group are the executive members of Catapult Sports's Board of Directors and certain members of Catapult's executive team.

	2026 US$	2025 US$
Salaries including bonuses	1,355,940	1,445,199
Post-employment benefits	31,810	38,278
Share-based payments	1,939,882	1,625,474
Director salary sacrifice	723,811	734,640
Total remuneration	**4,051,443**	**3,843,591**

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 32. FINANCIAL INSTRUMENT RISK

32.1 Risk management objectives and policies

The Group is exposed to various risks in relation to financial instruments. The Group's financial assets and liabilities by category are summarized in Note 19.1. The main types of risks are market risk, credit risk and liquidity risk.

The Group's risk management is coordinated in close cooperation with the Board of Directors and focuses on actively securing the Group's short to medium-term cash flows by minimizing exposure to financial markets. The Group does not actively engage in the trading of financial assets for speculative purposes, nor does it write options. The most significant financial risks to which the Group is exposed are described below.

32.2 Market risk analysis

The Group is exposed to currency risk resulting from its operating activities.

Foreign Currency Sensitivity

Exposures to currency exchange rates arise from the Group's overseas sales and purchases, which are primarily denominated in Australian dollars (AUD), Pound Sterling (GBP), Euro (EUR), Japanese Yen (JPY), Argentina Peso (ARS), Chinese Yuan (CNY) and Philippines Peso (PHP).

Foreign currency denominated financial assets and liabilities which expose the Group to currency risk are disclosed below. The amounts shown are those translated into US$ at the closing rate:

March 31, 2026	AUD US$'000	GBP US$'000	EUR US$'000	JPY US$'000	CNY US$'000	Other Currencies US$'000
Short Term Exposure						
Financial assets	5,712	5,457	10,571	654	4,455	664
Financial liabilities	(5,121)	(1,361)	(1,838)	(37)	(223)	(38)
Total exposure	**591**	**4,096**	**8,733**	**617**	**4,232**	**626**

Catapult Pty Ltd holds a USD money market deposit account FY26: $14,119k

March 31, 2025	AUD US$'000	GBP US$'000	EUR US$'000	JPY US$'000	CNY US$'000	Other Currencies US$'000
Short term exposure						
Financial assets	2,058	2,192	4,496	584	3,011	437
Financial liabilities	(3,593)	(3,371)	(1,383)	(17)	(121)	(206)
Total exposure	**(1,535)**	**(1,179)**	**3,113**	**567**	**2,890**	**231**

The following table illustrates the sensitivity of profit and equity in regards to the Group's financial assets and financial liabilities and the various exchange rates 'all other things are equal'. It assumes a +/- 10% change of the various exchange rate for the year ended March 31, 2026 (2025: 10%).

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NOTE 32. FINANCIAL INSTRUMENT RISK (CONTINUED)

32.2 Market risk analysis (continued)

If the USD had strengthened by 10% against the respective currencies then this would have had the following impact:

Foreign currency risk

March 31, 2026	AUD US$'000	GBP US$'000	EUR US$'000	JPY US$'000	CNY US$'000	Other currencies US$'000	Total US$'000
Financial Assets	(519)	(495)	(961)	(59)	(405)	(60)	**(2,499)**
Financial Liabilities	465	124	167	3	20	3	**782**
March 31, 2025							
Financial Assets	(187)	(199)	(409)	(53)	(274)	(40)	**(1,162)**
Financial Liabilities	327	306	126	2	11	17	**789**

If the USD had weakened by 10% against the respective currencies, then this would have had the following impact:

March 31, 2026	AUD US$'000	GBP US$'000	EUR US$'000	JPY US$'000	CNY US$'000	Other currencies US$'000	Total US$'000
Financial Assets	635	605	1,175	73	495	74	**3,057**
Financial Liabilities	(569)	(151)	(204)	(4)	(25)	(9)	**(962)**
March 31, 2025							
Financial Assets	229	244	500	65	335	49	**1,422**
Financial Liabilities	(399)	(375)	(154)	(2)	(13)	(20)	**(963)**

Exposures to foreign exchange rates vary during the year depending on the volume of overseas transactions. Nonetheless, the analysis above is considered to be representative of the Group's exposure to currency risk.

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NOTE 32. FINANCIAL INSTRUMENT RISK (CONTINUED)

32.3 Credit risk analysis

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's receivables from customers. The Group's maximum exposure to credit risk is limited to the carrying amount of the financial assets recognized at the reporting date, as summarized below:

	2026 US$'000	2025 US$'000
Classes of financial assets		
Cash and cash equivalents	53,451	10,758
Trade receivables and contract assets	23,035	13,183
Other receivables	1,182	848
Other non-current financial assets	366	360
	78,034	**25,149**

Receivables balances are monitored on an ongoing basis. The Group applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets. To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. 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.

Also, where available at reasonable cost, external credit ratings and/or reports on customers and other counterparties are obtained and used. The Group's policy is to deal only with creditworthy counterparties.

The accounts receivable amounts at March 31, 2026, analyzed by the length of time past due, are:

	2026 US$'000	2025 US$'000
Not more than three (3) months	16,767	8,855
More than three (3) months but not more than six (6) months	806	471
More than six (6) months but not more than one (1) year	1,709	564
More than one (1) year	772	470
Total	**20,054**	**10,360**

In respect of trade receivables, the Group is not exposed to any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. Trade receivables consist of a large number of customers in various sports and geographical areas.

As at March 31, 2026, the group had a cash and cash equivalent balance of $53,451k (FY25: $10,758k), of which $14,026k (FY25: $1,315k) was deposited with Western Alliance Bank. Western Alliance Bank is a USA-domiciled regional banking organization and a Federal Deposit Insurance Corporation member.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 32. FINANCIAL INSTRUMENT RISK (CONTINUED)

32.4 Liquidity risk

Liquidity risk is the risk that the Group might be unable to meet its obligations. The Group manages its liquidity needs by monitoring scheduled debt servicing payments for long-term financial liabilities as well as forecast cash inflows and outflows due in the running of the day-to-day business. Liquidity needs are monitored on a week-to-week basis, as well as on the basis of a rolling 90-day projection. At March 31, 2026, the Group had no funds drawn down from the debt facility (2025: $3,500k).

As at March 31, 2026, the Group's non-derivative financial liabilities have contractual maturities (including interest payments where applicable) as summarized below:

	Current		Non-current	
	Within 6 months US$'000	6 - 12 months US$'000	1-5 years US$'000	5+ years US$'000
March 31, 2026				
US-Dollar loans	-	-	-	-
Other financial liabilities	866	885	4,056	258
Trade and other payables	18,478	-	-	-
Contingent consideration	-	-	5,813	-
Deferred consideration	-	-	2,933	-
	19,344	**885**	**12,802**	**258**

This compares to the maturity of the Group's non-derivative financial liabilities in the previous reporting period as follows:

	Current		Non-current	
	Within 6 months US$'000	6-12 months US$'000	1-5 years US$'000	5+ years US$'000
March 31, 2025				
US-Dollar loans (i)	149	149	3,847	-
Other financial liabilities	1,039	960	5,383	253
Trade and other payables	14,166	-	-	-
Contingent consideration	-	370	-	-
	15,354	**1,479**	**9,230**	**253**

(i) Interest payments is calculated at 8.5% (being the Wall Street Journal rate + 1.00%) up to the maturity date based on the carrying amount of borrowings as at March 31, 2025

NOTE 33. CAPITAL MANAGEMENT POLICIES AND PROCEDURES

The Group's objectives when managing capital are to safeguard its ability to continue as a going concern, to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. Consistent with others in the industry, the Group monitors capital on the basis of its gearing ratio. In order to maintain or adjust its capital structure, the Group considers its issue of new capital, return of capital to shareholders and dividend policy as well as its plan for acquisition or disposal of assets. The Group was fully compliant with all bank facility covenants during the financial year.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 34. CONTINGENT LIABILITIES

The Group has bank guarantees and deposits as security in respect of lease agreements for its premises and credit card liabilities amounting to US$232k as of March 31, 2026 (March 31, 2025: US$248k). These amounts, disclosed as contingent liabilities, represent cash held at bank as collateral and remain inaccessible to the Group.

NOTE 35. PARENT ENTITY INFORMATION

Information relating to Catapult Sports Ltd (the 'Parent Entity'):

	2026 US$'000	2025 US$'000
Statement of financial position		
Current assets	1,911	1,584
Total assets	**258,006**	**137,186**
Current liabilities	2,774	1,199
Total liabilities	**4,716**	**3,016**
Net assets	**253,290**	**134,170**
Issued capital	334,716	217,187
Foreign currency reserve	(12,140)	(25,088)
Other reserves	2,930	(2)
Accumulated losses	(103,471)	(75,967)
Share based payment reserve	31,255	18,040
Total equity	**253,290**	**134,170**
Statement of profit and loss and other comprehensive loss		
Loss for the year	(27,116)	(13,843)
Other comprehensive profit/(loss)	12,950	(3,931)
Total comprehensive loss	**(14,166)**	**(17,774)**

The parent entity has no capital commitments at the year-end (2025: Nil).

The parent entity entered into the following guarantee on June 26, 2017:

A Deed of Cross Guarantee with the effect that the Group guarantees debts in respect of one of its subsidiaries. Further details of the Deed of Cross Guarantee and the subsidiaries subject to the deed are disclosed in Note 36.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 36. DEED OF CROSS GUARANTEE

A consolidated income statement and consolidated balance sheet comprising the Company and controlled entities which are a party to the Deed of Gross Guarantee (members of the "Closed Group"), after eliminating all transactions between parties to the Deed of Gross Guarantee, are as follows.

	Closed Group	
	2026 US$'000	2025 US$'000
Summarized income statement and statement of comprehensive income and accumulated losses		
Loss before income tax	(30,381)	(10,883)
Income tax (expense)/benefit	(198)	1,400
Loss after income tax	**(30,579)**	**(9,483)**
Accumulated losses at the beginning of the financial year	(91,558)	(82,075)
Accumulated losses at the end of the financial year	**(122,137)**	**(91,558)**
Statement of financial position		
Current assets		
Cash and equivalents	25,083	2,728
Trade and other receivables	39,896	31,064
Inventories	901	117
Total current assets	**65,880**	**33,909**
Non-current assets		
Property, plant and equipment	17,736	15,316
Intangible assets	22,536	19,442
Investments	157,007	87,704
Deferred tax assets	1,613	-
Other non-current assets	4	3
Total non-current assets	**198,896**	**122,465**
Total assets	**264,776**	**156,374**

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 36. DEED OF CROSS GUARANTEE (CONTINUED)

	2026 US$'000	2025 US$'000
Current liabilities		
Trade and other payables	8,181	7,094
Contract liabilities	5,366	5,780
Employee benefits	2,342	1,831
Other current liabilities	5,659	15,937
Other financial liabilities	264	236
Total current liabilities	**21,812**	**30,878**
Non-current liabilities		
Contract liabilities	1,983	914
Employee benefits	108	111
Deferred tax liabilities	1,941	116
Other non-current liabilities	1,241	1,411
Total non-current liabilities	**5,273**	**2,552**
Total liabilities	**27,085**	**33,430**
Net assets	**237,691**	**122,944**
Shareholders' equity		
Issued capital	334,714	217,185
Share based payment reserve	31,257	18,040
Foreign currency reserve	(8,557)	(20,721)
Other reserves	2,930	(2)
Accumulated losses	(122,653)	(91,558)
Total Shareholders' equity	**237,691**	**122,944**

The members of the Closed Group comprise Catapult Sports Ltd, Catapult Pty Ltd (previously Catapult Sports Pty Ltd), and Catapult International Pty Ltd.

Catapult Sports Ltd (the Company) and Catapult Pty Ltd are party to a Deed of Cross Guarantee dated June 26, 2017. Catapult International Pty Ltd joined the Deed of Cross Guarantee via a Deed of Assumption dated March 29, 2021. The effect of the deed is that the Company has guaranteed to each creditor to pay any deficiency in the event of the winding up of any of the controlled entities in the Closed Group. All entities in the Closed Group have also given a similar guarantee in the event that the Company is wound up.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 37. ACQUISITION OF SBG SPORTS SOFTWARE LIMITED

On July 1, 2021, Catapult completed the strategic acquisition of leading sports software video solutions provider, SBG Sports Software Limited (SBG). The Company acquired 100% of the issued share capital in SBG for a total price of $40,000k-$45,000k, comprising $20,000k in cash, $20,000k in deferred Catapult shares and $5,000k in Catapult shares which is subject to the achievement of agreed key performance indicators.

Consideration breakdown	Fair value at acquisition date US$'000
Amount settled in cash	20,000
Amount settled in deferred shares[(i)]	5,352
Amount settled as contingent consideration[(ii)]	1,225
Other amounts	
Amount settled in deferred shares[(iii)]	14,732
Amount settled as contingent consideration[(iv)]	3,691
Total	**45,000**

(i) To be issued in instalments over the 12-month period commencing on the anniversary of completion
(ii) Subject to achievement of agreed key performance indicators, to be measured at the end of FY23 and FY24
(iii) To be issued in instalments over the 12-month period commencing on the anniversary of completion, for several key employees of SBG (recognized as share-based payments)
(iv) Subject to achievement of agreed key performance indicators, to be measured at the end of FY23 and FY24, for several key employees of SBG (recognized as share-based payments)

The valuation of the acquisition was finalized and included in the financial statements for the year-ended March 31, 2022.

Contingent consideration

As part of the purchase agreement with the previous owners of SBG, a contingent consideration component was agreed, with $5,000k of Catapult shares available, subject to the achievement of key performance indicators that were aligned to the performance metrics used for the Executive team's annual STI award. The $5,000k contingent consideration was split into two tranches of $2,500k, with the first tranche calculated in June 2023 as $2,200k after taking into consideration the achievement of key performance indicators for FY23, and the second tranche calculated in June 2024 as $3,250k after taking into consideration the achievement of key performance indicators for FY24, with the final total earn out consideration being $5,450k.

A portion of the contingent consideration which pertains to several key employees of SBG is being recognized as share-based payments in the consolidated financial statements, of which US$4,201k is the total recognized as at March 31, 2026. The total expense for FY26 is US$30k (FY25: US$2,307K). The fair value of the remaining contingent consideration at March 31, 2026 is Nil (FY25: $370k).

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NOTE 38. ACQUISITION OF CATALYFT LABS, INC. (PERCH)

On June 5, 2025, Catapult announced the strategic acquisition of a next-generation leader in athlete gym performance monitoring, Catalyft Labs, Inc. (Perch). Born out of the Massachusetts Institute of Technology (MIT), Perch combines advanced computer vision and AI to deliver real-time, automatic tracking of athlete strength training. The Perch system uses a compact 3D camera that mounts to any weight rack in minutes - detecting movements, recording performance, and providing instant feedback. The Perch platform allows trainers to build customized programs, assess readiness, and track progress over time - all while saving teams hours of manual data collection.

Catapult completed the acquisition of Perch on June 4, 2025. The contractual purchase price was US$18,000k with a potential earn-out of up to US$10,000k that is contingent on future performance. The consideration was structured with ordinary shares to be issued, alongside a cash payment. The number of ordinary shares to be issued is calculated using the 30-day VWAP ending on the trading day prior to May 20, 2025, the date of Catapult's FY25 financial results. The fair value of the consideration was determined as at the date of acquisition and was influenced by a number of factors including the share price as of this date. As a result, the fair value of the consideration at the acquisition date totalling US$39,639k, differs from the contractual purchase price.

The USD-denominated amounts described above represent the basis used to determine the number of shares to be issued and, together with the reference share price applied at the time of structuring the transaction, resulted in a fixed number of shares being determined at the acquisition date (excluding the earn-out).

The fair value of the consideration was determined as at the date of acquisition and was influenced by a number of factors including the share price as of this date.

In accordance with AASB 3, equity consideration is measured at the fair value of the equity instruments issued at the acquisition date, based on the Company's share price at that date rather than the USD amounts described above. Accordingly, the recognised fair value of deferred share consideration differs from the USD amounts described above, reflecting the higher Company share price at acquisition date relative to the reference price used in determining the consideration structure.

As a result, the fair value of the consideration at the acquisition date totalling US$39,639k, differs from the contractual purchase price.

On June 4, 2025, US$3,000k was paid in cash which was funded entirely from Catapult's existing cash reserves. The remainder of the consideration is paid by the issue of a fixed number of fully paid ordinary shares in 4 tranches: US$3,000k (issued at closing with a 6-month lockup), US$3,000k (issued at closing with a 12-month lockup), US$4,500k (expected issue in December 2025 with a 12-month lockup), and US$4,500k (expected issue in June 2026 with a 12-month lockup). In addition to this purchase price, Perch shareholders will be eligible for an earn-out of up to US$10,000k of fully paid ordinary shares, contingent on achieving key ACV growth milestones over the period June 2027 to May 2028.

The earn-out is structured as a right to receive a variable number of shares depending on the achievement of specified performance targets. The USD amount referenced above represents a contractual benchmark used in determining the number of shares that may be issued, rather than the accounting measurement. In accordance with AASB 3, the contingent consideration is measured at fair value at the acquisition date based on the expected number of shares to vest and the Company's share price at that date and is subsequently remeasured at each reporting period.

Details of the purchase consideration, the net assets acquired, and the acquisition accounting treatment are as follows:

	Fair value at acquisition date
Consideration breakdown	**US$'000**
Amount settled in cash	3,000
Amount settled in deferred cash consideration[(i)]	408
Amount settled in equity - deferred shares[(i)]	25,231
Amount settled as contingent consideration[(ii)]	11,000
Total	**39,639**

NOTES TO THE FINANCIAL STATEMENTS

NOTE 38. ACQUISITION OF CATALYFT LABS, INC. (PERCH) (CONTINUED)

Recognised amounts of Identifiable Assets	Fair value at acquisition date US$'000
Cash	297
Trade and other Receivables	983
Property plant and equipment	980
Inventory	73
Other Assets	161
Total Assets	**2,494**
Trade and other Payables	243
Other Liabilities	2,013
Total Liabilities	**2,256**
Identifiable Net Assets	**238**
Purchase Consideration	39,639
Acquired Intangible Assets	(17,000)
Deferred Tax Liability Recognized on Intangibles	3,570
Identifiable Net Assets	(237)
Goodwill arising from Acquisition	**25,972**

(i) To be issued to the Equity holders as determined in accordance with the terms of the agreement
(ii) Subject to achievement of agreed ACV targets, measured during the Earnout Period (beginning June 1, 2027, and ending May 31, 2028).

The US$25,972k of goodwill recognized reflects expected synergies from integrating the acquired software, the value of the skilled workforce, and opportunities to enhance the Group's product offering and customer reach. The acquired intangible assets comprise tradenames, which provide brand recognition; software, representing proprietary technology and tools used in operations; and customer relationships, which are expected to generate future economic benefits through ongoing contracts and customer loyalty.

Acquisition-related costs of US$545k are included in expenses in the income statement and in operating cash flows in the statement of cash flows. Trade and other receivables are recorded at the expected fair value of contractual cash flows, and the best estimate of amounts expected to be collected.

From the date of acquisition, Perch has contributed US$3,435k of revenue and US$500k of profit before income tax to the Group. Perch has been allocated to the Performance & Health vertical, reflecting its alignment with Catapult's strategy to deliver athlete monitoring and performance optimization solutions through integrated hardware and software technologies. Revenue and profit and loss showing the effect of the combination from the start of the financial year are not presented. The information pre acquisition was prepared using different accounting principles and policies to those used by Catapult Sports Ltd and it has been determined that the resources required to reliably reconstruct this information would be impracticable and it could not be produced without undue effort.

Contingent consideration

As at March 31, 2026, the carrying amount of the contingent consideration liability was US$5,812k. The purchase agreement includes a contingent consideration component, the value of which depends on the achievement of specified ACV targets. If these targets are met, the consideration will be settled through the issuance of Catapult shares, with the total amount payable varying according to the level of target achievement. ACV will be measured during the Earnout Period beginning June 1, 2027, and ending May 31, 2028.

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NOTE 39. ACQUISITION OF IMPECT GMBH

On October 30, 2025, Catapult acquired 100% of the shares in Impect GmbH ('IMPECT'). IMPECT was founded in Germany in 2014, with the goal of developing a dataset of metrics for soccer that enable teams and federations to make more insightful and valuable assessments of soccer players. IMPECT focused on soccer intelligence as a distinct and proprietary layer on top of raw event data.

The acquisition of IMPECT significantly enhances Catapult's long-term strategy, particularly within the Tactics & Coaching (T&C) vertical, helping teams make better decisions through a comprehensive all-in-one technology, with unique and differentiated product solutions.

The transaction included total consideration of up to US$90,609K, comprising (based on acquisition date of Euro denominated contractual terms):

- Cash consideration of US$37,173K up-front and US$9,293K deferred(1)
- Deferred consideration of US$32,524K comprising tranches of fixed and variable amounts of equity(2)
- Contingent consideration of up to US$11,616K in a fixed number of fully paid ordinary shares, contingent on achieving key ACV growth milestones over the period March 2027 to March 2029(3)

(1) US$45.7m has been included in purchase consideration. The residual cash consideration is an employee benefit due to continuing service conditions attached to the eligibility of the selling vendors and is therefore not included in purchase consideration.

(2) US$4,577K has been included in purchase consideration. The residual deferred consideration is a share-based payment due to continuing service conditions attached to the eligibility of the selling vendors and is therefore not included in purchase consideration.

(3) Contingent consideration is a share-based payment due to continuing service conditions attached to the eligibility of the selling vendors and is therefore not included in purchase consideration.

Deferred consideration will be issued in 3 tranches of US$16,263K, US$8,131K, and US$8,131K on, respectively, the second, third, and fourth anniversaries of closing of the acquisition. Half of each respective tranche is to be issued at a specified price per share equal to A$6.75. The other half is to be issued at a price per share equal to the VWAP of Catapult shares over the 30 trading days ending on the second trading day before the issue date, and may be cash-settled at Catapult's election, with the EUR-denominated consideration translated into a number of shares using this reference price and the 30 Day Euro / AUD VWAP. The provisional acquisition accounting reflects estimated fair values at the acquisition date, which differ from the contractual amounts, and excludes amounts subject to continuing service conditions as previously described.

Contingent consideration will be issued in 3 tranches of up to a maximum fixed number of shares of US$5,808K, US$2,904K, and US$2,904K and a specified share price equal to $6.75, depending upon whether performance hurdles have been met in each of, respectively, FY27, FY28, and FY29. If the vendors receive less than the maximum amount of contingent consideration for any one financial year, the balance may not be carried over to any following financial year. The provisional acquisition accounting reflects estimated fair values at the acquisition date, which differ from the contractual amounts specified in Euros, and excludes amounts subject to continuing service conditions as previously described.

Consideration breakdown	**Provisional Fair value at acquisition date**
Amount settled in cash	37,173
Amount settled in deferred cash(i)	8,474
Amount settled in deferred shares	2,659
Amount settled as deferred consideration	1,918
Total	**50,224**

(i) This was paid on January 30, 2026 and amounted to EUR $8,000K (US$9,536K)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 39. ACQUISITION OF IMPECT GMBH (CONTINUED)

Recognised amounts of Identifiable Assets	Provisional Fair value at acquisition date US$'000
Cash	2,093
Trade and other Receivables	3,009
Property plant and equipment	114
Other Assets	28
Total Assets	**5,244**
Trade and other Payables	474
Income in Advance	2,974
Other Liabilities	890
Total Liabilities	**4,338**
Identifiable Net Assets	**906**
Purchase Consideration	**50,224**
Acquired Intangible Assets	(22,304)
Deferred Tax Liability Recognized on Intangibles	6,649
Identifiable Net Assets	(905)
Goodwill arising from Acquisition	**33,664**

The US$33,664k of goodwill recognized reflects expected synergies from integrating the acquired software, the value of the skilled workforce, and opportunities to enhance the Group's product offering and customer reach. The acquired intangible assets comprise tradenames, which provide brand recognition; software, representing proprietary technology and tools used in operations; and customer relationships, which are expected to generate future economic benefits through ongoing contracts and customer loyalty.

Acquisition-related costs of US$1,183k are included in expenses in the income statement and in operating cash flows in the statement of cash flows. Trade and other receivables are recorded at the expected fair value of contractual cash flows, and the best estimate of amounts expected to be collected.

From the date of acquisition, IMPECT has contributed US$4,921K of revenue and US$1,720k of profit before income tax to the Group. IMPECT has been allocated to the Tactics & Coaching vertical, reflecting its alignment with Catapult's strategy to deliver player scouting, opponent analysis and benchmarking solutions through integrated software technologies. If the acquisition had occurred on 1 April 2025, the total revenue IMPECT would have contributed is US$9,138K and US$2,236k of profit before income tax to the Group.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 40. FAIR VALUE

Financial assets and financial liabilities are recognized in the consolidated statement of financial position when the Group becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value.

The following table presents a reconciliation of recurring fair value measurements for financial liability categorized within level 3 of the fair value hierarchy:

	Financial Liability	
	Mar 2026 US$'000	Mar 2025 US$'000
Opening balance	**370**	**793**
Contingent consideration recognised	11,000	**-**
Remeasurement recognized in profit and loss	(5,155)	223
Settlement of contingent consideration	(402)	(646)
Closing Balance	**5,813**	**370**
Current	-	370
Non-current	5,813	-
Total	**5,813**	**370**

Fair value hierarchy

All financial instruments for which fair value is recognized or disclosed are categorized within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole, as follows:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Contingent consideration in relation to the Perch acquisition was classified as a financial liability measured at fair value at the date of acquisition and subsequently remeasured at the reporting date with changes in fair value recognized in profit or loss. The Group has adopted the deterministic payout approach associated with each possible outcome to determine the fair value of the contingent consideration at the date of acquisition. The significant unobservable inputs adopted by the Group were based on a combination of the entity's key performance indicators being achieved, such as the number of Customers, Annualized Contract Value (ACV) and Multi Vertical Customers with a maximum outcome of 130% having been assessed. As at March 31, 2026, the group has remeasured the fair value of the contingent consideration.

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NOTE 41. OTHER EXPENSES

The following information relates to the Group's other expenses:

	2026 US$'000	2025 US$'000
Software costs	4,562	3,669
Distributor commissions	1,270	871
Insurance	767	673
Bad debt expense	1,019	816
Loss on disposal of assets	574	841
Acquisition related costs	2,820	-
Other expenses	2,502	2,201
Total	**13,514**	**9,071**

NOTE 42. EVENTS AFTER THE REPORTING PERIOD

No matter or circumstance has arisen since March 31, 2026, that has significantly affected, or may significantly affect, the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

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CONSOLIDATED ENTITY DISCLOSURE STATEMENT

In accordance with the requirements of subsection 295(3A) of the Australian *Corporations Act 2001*, set out below is the consolidated entity disclosure statement disclosing information in respect of Catapult Sports Ltd and entities it controlled as at March 31, 2026.

Entity name	Body corporate, partnership or trust	Place incorporated or formed	Percentage of share capital held	Australian or Foreign tax resident	Jurisdiction for Foreign tax resident
Catapult Sports Ltd (formerly Catapult Group International Ltd)	Body corporate	Australia	N/A	Australian	N/A
Catapult Pty Ltd (formerly Catapult Sports Pty Ltd)	Body corporate	Australia	100%	Australian	N/A
Catapult Gameday Pty Ltd	Body corporate	Australia	100%	Australian	N/A
Catapult International Pty Ltd	Body corporate	Australia	100%	Australian	N/A
GPSports Systems Pty Ltd	Body corporate	Australia	100%	Australian	N/A
Catapult Innovations Pty. Ltd.	Body corporate	Australia	100%	Australian	N/A
Catapult Group US, Inc.	Body corporate	United States of America	100%	Foreign	United States of America
Catapult Sports LLC	Body corporate	United States of America	100%	Foreign	United States of America
Catapult Sports Inc. (formerly XOS Technologies, Inc.)	Body corporate	United States of America	100%	Foreign	United States of America
Collegiate Images LLC	Body corporate	United States of America	100%	Foreign	United States of America
Catapult Sports Limited	Body corporate	United Kingdom	100%	Foreign	United Kingdom
Catapult Sports Godo Kaisha	Body corporate	Japan	100%	Foreign	Japan
Catapult Sports Europe Limited	Body corporate	Ireland	100%	Foreign	Ireland
Catapult Sports EMEA Ltd (formerly Kodaplay Limited)	Body corporate	Ireland	100%	Foreign	Ireland
Catapult Sports SAS	Body corporate	Argentina	100%	Foreign	Argentina
Catapult Sports Technology Beijing Co Ltd	Body corporate	China	100%	Foreign	China
Science for Sport Limited	Body corporate	United Kingdom	100%	Australian	N/A
SBG Sports Software Ltd	Body corporate	Isle of Man	100%	Foreign	United Kingdom
SBG Sports Software UK Ltd	Body corporate	United Kingdom	100%	Foreign	United Kingdom
Catapult Sports GmbH (formerly SBG Sports Software GmbH)	Body corporate	Germany	100%	Foreign	Germany
SBG Sports Software Inc.	Body corporate	United States of America	100%	Foreign	United States of America
Catapult Sports Licensing LLC	Body corporate	United States of America	100%	Foreign	United States of America
Forbes Recruit Evaluation, Inc.	Body corporate	United States of America	100%	Foreign	United States of America
Forbes Recruit Evaluation, LLC	Body corporate	United States of America	100%	Foreign	United States of America
Impect GmbH	Body corporate	Germany	100%	Foreign	Germany
Packing Sports Corp.	Body corporate	Philippines	99.9%*	Foreign	Philippines
Catalyft Labs, LLC dba Perch	Body corporate	Germany	100%	Foreign	United States of America
Catapult Sports ESP Trust	Trust	N/A	N/A	N/A	N/A

* Catapult Sports Limited, via Impect GmbH, holds 3,995 of 4,000 shares of Packing Sports Corp but consolidates 100% of this entity.

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DIRECTORS' DECLARATION

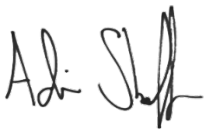
In the opinion of the Directors of Catapult Sports Ltd:

- the attached financial statements and notes set out on pages 55 to 114 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 March 31, 2026 and of its performance for the financial 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; and
- at the date of this declaration, there are reasonable grounds to believe that the members of the Extended Closed Group will be able to meet any obligations or liabilities to which they are, or may become, subject by virtue of the deed of cross guarantee described in Note 35 to the financial statements.
- the consolidated entity disclosure statement required by section 295(3A) of the *Corporations Act* is true and correct

The effect of the first bullet is 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 required by section 295A of the *Corporations Act 2001* from the Chief Executive Officer and the Chief Financial Officer for the year ended March 31, 2026.

Signed in accordance with a resolution of Directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.



Dr Adir Shiffman
Executive Chairman
May 19, 2026

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AUDITOR'S REPORT

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Independent auditor's report to the members of Catapult Sports Ltd

Report on the audit of the consolidated financial report

Opinion

We have audited the consolidated financial report of Catapult Sports Ltd (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 31 March 2026, the consolidated statement of profit and loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

a. Giving a true and fair view of the consolidated financial position of the Group as at 31 March 2026 and of its consolidated financial 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 are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial report of the current year. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, but 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.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the financial report* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial report. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial report.

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AUDITOR'S REPORT

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1. Revenue recognition and contract liabilities

Why significant	How our audit addressed the key audit matter
The Group has the following key revenue streams: ▪ Subscription and service revenue ▪ Capital revenue As disclosed in Note 7 to the consolidated financial report, the Group's revenue is primarily generated from subscription and service revenue from customers for the provision of access to software services, which may also contain the provision of associated hardware. The Group also generates other revenues through the sale of hardware video equipment which is recognised as capital revenue. The Group's subscription and service revenues are accounted for as service contracts and the associated revenue is recognised over time. These contracts may be longer than 12 months in duration. Capital revenue is accounted for at a point in time, when control of the promised goods transfers to the customer. Revenue recognition for these key revenue streams was considered a key audit matter due to the complexity and judgement contained in both short-term and long-term contracts involving either or both Software as a Service ("SaaS") and capital revenue arrangements. The revenue recognition for such arrangements can be complex and involves management judgement when identifying performance obligations and the existence of any significant financing component within the sales contracts and allocating revenue to obligations identified.	Our audit procedures included the following: ▪ Assessing whether the revenue recognition policy applied by the Group to the terms and conditions of the revenue transactions was in accordance with AASB 15 *Revenues from Contracts with Customers*. ▪ Assessing whether the Group's SaaS agreement terms and conditions met the definition of service contracts to be recognised over time, including assessing the existence of multi element arrangements. ▪ Testing the operating effectiveness of controls over the capture, timing and measurement of revenue recognition in relation to subscription and service revenue. ▪ For a sample of subscription and service revenue transactions, testing whether the revenue recognised was appropriate by understanding the revenue recognised based on the terms of the subscription agreements with customers and agreeing this to the associated contract liability balance recognised at the reporting date where applicable. ▪ Assessing whether a significant financing component was identified on long-term contracts in relation to subscription and service revenue and considered whether any adjustment was required for those identified significant financing components. ▪ Performing data correlation analysis between the initial subscription and service contract liability to accounts receivable and cash, and between the contract liability and revenue. This included performing testing to cash receipts for a sample of revenue transactions. ▪ For a sample of capital revenue transactions, we tested invoices to proof of delivery and receipt of cash. ▪ Evaluating the adequacy of the revenue recognition policy disclosures contained in Note 4.5 of the consolidated financial report.

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2. Internally developed software

Why significant	How our audit addressed the key audit matter
As disclosed in Note 15 to the consolidated financial report, the Group capitalises costs related to the internal development of software products. The carrying value of internally developed software at 31 March 2026 totalled US$40.4 million. The accounting for internally developed software involves management judgement, including considering: technical and commercial feasibility; the Group's intention and ability to complete the intangible asset; future economic benefits to be generated by the asset; the ability of the Group to measure the costs reliably; and determining the useful lives for capitalised development costs. In addition, determining whether there is any indication of impairment of the carrying value of capitalised development costs requires judgement in making assumptions which are affected by future market or economic developments. The capitalisation of development costs was considered a key audit matter given the significant judgement required in accounting for internal capitalised development costs, the value of these assets relative to total assets, the rapid technological and economic changes in the software industry, and the specific Australian Accounting Standards criteria that have to be met to enable costs incurred to be capitalised.	Our audit procedures included the following: ▪ Assessing the eligibility of the development costs for capitalisation as an intangible asset in accordance with AASB 138 *Intangible Assets*. ▪ Selecting a sample of capitalised development costs by project and assessed whether the nature of the projects and costs incurred were supported by underlying evidence such as employee time recording, employment records, and the appropriate allocation of costs to the projects. ▪ Enquiring of project managers and developers to understand development activities undertaken and the feasibility of project completion, including any related assumptions, and reviewing the percentage of employee time allocated to the projects, where applicable, to assess whether the developments relate to generating future economic benefits. ▪ Assessing whether the timing of amortisation commencement and amortisation rates used were appropriate. ▪ Considering whether there were any indicators of impairment, including project milestone assessments by management. ▪ Evaluating the adequacy of the disclosures in Note 15 of the consolidated financial report.

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AUDITOR'S REPORT

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3. Business combinations

Why significant	How our audit addressed the key audit matter
As disclosed in Notes 38 and 39 to the consolidated financial report, during the year ended 31 March 2026, the Group completed the acquisitions of Catalyft Labs, Inc. ("Perch") and Impect GmbH ("IMPECT") as part of executing its strategic plan to broaden its product offering and accelerate growth of the business. The Group engaged independent third parties to perform a valuation of any identifiable intangible assets of Perch and IMPECT existing on their respective acquisition dates. The above transactions were significant and outside the normal course of business, involving judgment. Additional consideration was required by the audit team to assess the accuracy and appropriateness of the acquisition accounting treatment adopted by management. The Perch acquisition accounting is presented as final by management, whilst IMPECT is presented as provisional at 31 March 2026. Accounting for the business combinations was considered a key audit matter due to the respective sale and purchase agreements including complex deferred and contingent earn-out payment arrangements to determine the purchase consideration as well as elements of the total transaction prices being treated as employee remuneration where payments are linked to continuing employment. In addition, the valuation and recognition of identifiable intangible assets involved management's significant judgement to determine the related accounting estimates.	Our audit procedures included the following: ▪ Assessing the key terms, definitions and clauses of the executed Sale and Purchase Agreements, including consideration transferred, and deferred and contingent earn-out arrangements and any post-acquisition obligations. ▪ Evaluating the accounting treatment of the deferred and contingent earn-out consideration in accordance with AASB 3 *Business Combinations*, AASB 2 *Share-based Payments* and AASB 119 *Employee Benefits*. ▪ Comparing the assets and liabilities recognised on acquisition to the executed Sale and Purchase Agreements and historical financial information of the acquired entities at acquisition date to ensure the completeness and accuracy of recognition. ▪ Critically evaluating management's key assumptions used in estimating the fair value of acquired assets and liabilities, including discount rates, growth projections, customer attrition rates, expected future cash flows and estimates of future share prices using the share price at acquisition date and year end. ▪ In conjunction with our internal valuation specialists, obtaining and reviewing external valuation reports commissioned by management for the purposes of challenging the appropriateness of the fair value assessments and identification of identifiable intangible assets, residual goodwill and associated deferred tax, by comparing key assumptions to historic results and underlying contract terms. ▪ Assessing the independence, qualifications and competence of management's valuation specialists. ▪ Evaluating the allocation of the purchase prices to identifiable assets and liabilities and continuing employment service periods. ▪ Assessing the adequacy of the disclosures in Notes 38 and 39 of the consolidated financial report.

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Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's 2026 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 accordingly we do not express any form of assurance conclusion thereon, with the exception of the Remuneration Report and our related assurance opinion.

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

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

Responsibilities of the directors for the financial report

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

- The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- The consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001;* and

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

- The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- The consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial report

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

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AUDITOR'S REPORT

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated to the directors, we determine those matters that were of most significance in the audit of the financial report of the current year 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.

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AUDITOR'S REPORT

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Report on the audit of the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 39 to 54 of the directors' report for the year ended 31 March 2026.

In our opinion, the Remuneration Report of Catapult Group Internation Ltd for the year ended 31 March 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Ernst & Young

Ashley Butler
Partner
Melbourne
19 May 2026

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SHAREHOLDER INFORMATION

Additional information required by the ASX Listing Rules and not disclosed elsewhere in this report is set out below.

1. NUMBER OF HOLDERS OF EACH CLASS OF EQUITY SECURITY

As at May 29, 2026, the number of holders of each class of the Company's equity securities is as follows:

Equity security class	Number of holders
Ordinary shares	307,101,856
Employee options and performance rights	12,773,214

2. DISTRIBUTION SCHEDULE IN EACH CLASS OF EQUITY SECURITIES

As at May 29, 2026, the distribution schedule in each class of the Company's equity securities is as follows:

Ordinary Shares

Category (size of holding)	Total Holders	Number of Shares	% of Shares
1 - 1,000	4,972	2,299,241	0.75
1,001 - 5,000	3,633	8,972,702	2.92
5,001 - 10,000	989	7,324,254	2.38
10,001 - 100,000	800	19,188,060	6.25
100,001 -	73	269,317,599	87.70
	10,467	**307,101,856**	**100.00**

Employee options and performance rights

Category (size of holding)	Total Holders	Number of Units	% of Units
1 - 1,000	51	26,149	0.20
1,001 - 5,000	143	396,015	3.10
5,001 - 10,000	99	680,061	5.32
10,001 - 100,000	87	2,134,320	16.71
100,001 -	24	9,536,669	74.66
	404	**12,773,214**	**100.00**

3. UNQUOTED EQUITY SECURITIES

As at May 29, 2026, the number of unquoted equity securities that was on issue was 12,773,214, and the number of holders was 404.

4. MARKETABLE PARCELS

Based on a closing price of A$3.37 on May 29, 2026, the number of holders holding less than a marketable parcel of the Group's main class of securities (being fully paid ordinary shares) was nil.

5. VOTING RIGHTS ATTACHED TO EACH CLASS OF EQUITY SECURITY

At a general meeting, each ordinary shareholder present (whether in person, by proxy, or by representative) is entitled to one vote on a show of hands and, on a poll, one vote for each fully paid ordinary share held.

Option and performance rights holders do not have voting rights.

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SHAREHOLDER INFORMATION

6. SUBSTANTIAL SHAREHOLDERS

The Company has received notice of the following substantial shareholders as at May 29, 2026:

Substantial holder	Date of last notice	Number of securities in last notice	%
Vanguard Group	May 5, 2026	15,355,797	5.00
Northcape Capital Pty Ltd	March 4, 2026	22,300,241	7.26
Mitsubishi UFJ Financial Group, Inc.	February 3, 2026	19,650,467	6.40
First Sentier Group Limited	February 2, 2026	19,650,467	6.40
Mr Igor van de Griendt; Charlaja Pty Ltd <Van De Griendt Family A/C>	June 13, 2025	17,154,660	6.26

The above table sets out the number and percentage of securities held by substantial shareholders in the Company as disclosed in their last substantial shareholder's notice. Note that those shareholders may have acquired or disposed of securities in the Company since the date of that notice. A substantial shareholder is only required to disclose acquisitions or disposals where there has been a movement of at least 1% in their shareholding.

7. 20 LARGEST SHAREHOLDERS

The 20 largest holders of ordinary shares and number of ordinary shares and percentage of capital held by each as at May 29, 2026 are follows:

Rank	Shareholder	Shares Held	% held
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	62,387,604	20.31
2	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	59,151,910	19.26
3	CITICORP NOMINEES PTY LIMITED	48,839,191	15.90
4	CHARLAJA PTY LTD <VAN DE GRIENDT FAMILY A/C>	17,062,695	5.56
5	BNP PARIBAS NOMS PTY LTD	14,692,560	4.78
6	MANTON ROBIN PTY LTD <SHAUN HOLTHOUSE FAMILY A/C>	13,931,027	4.54
7	SOLIUM NOMINEES (AUSTRALIA) PTY LTD <VSA A/C>	8,855,770	2.88
8	B B H F PTY LTD	4,609,000	1.50
9	BNP PARIBAS NOMS (NZ) LTD	3,658,480	1.19
10	CITICORP NOMINEES PTY LIMITED <COLONIAL FIRST STATE INV A/C>	2,632,612	0.86
11	3RD WAVE INVESTORS PTY LTD	2,500,000	0.81
12	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <GSCO CUSTOMERS A/C>	2,415,318	0.79
13	THE GARETH GRIFFITH TRUST	2,020,659	0.66
14	SOLIUM NOMINEES (AUS) PTY LTD <UNALLOCATED A/C>	1,879,160	0.61
15	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	1,839,984	0.60
16	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <NT-COMNWLTH SUPER CORP A/C>	1,755,406	0.57
17	AOTEAROA INVESTMENT COMPANY PTY LIMITED <ROBERTS INVESTMENT NO2 A/C>	1,145,197	0.37
18	ROBERTS PIKE FOUNDATION PTY LTD <THE ROBERTS PIKE FOUNDATION>	987,342	0.32
19	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	953,001	0.31
20	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	886,402	0.29
		252,203,318	**82.12**

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SHAREHOLDER INFORMATION

8. RESTRICTED SECURITIES, VOLUNTARY ESCROW SECURITIES

As at May 29, 2026, Catapult had no restricted securities.

The securities subject to voluntary escrow as at that date were as follows:

Class	Escrow End Date	Number of Units
Fully Paid Ordinary	July 3, 2026	463,334
Fully Paid Ordinary	June 5, 2026	1,249,097
Fully Paid Ordinary	December 7, 2026	1,873,675
		3,586,106

9. ON MARKET BUY-BACK

There is no current on-market buyback.

10. SECURITIES ISSUED TO DIRECTORS UNDER THE CATAPULT ESP

Details of securities that were issued to Directors under Catapult's Employee Share Plan, and which were approved by Shareholders for the purposes of ASX Listing Rule 10.14, are as follows:

- the issue of securities set out on page 48 to Directors under the Director Salary Sacrifice Offers, which were approved at the Company's 2021, 2022, and 2024 AGMs; and
- the issue of securities set out on page 53 to the CEO and Managing Director, which were approved at the Company's 2025 AGM.

11. CORPORATE GOVERNANCE STATEMENT

Catapult's corporate governance statement for the period ended March 31, 2026 will be available at the following URL: catapult.com/investor/corporate-governance/

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CORPORATE DIRECTORY

REGISTERED OFFICE

Catapult Sports Ltd ABN 53 164 301 197
Level 2, 630 Church Street, Richmond, VIC 3121, Australia
Telephone: +61 3 7036 7350

COMPANY SECRETARY

Jonathan Garland
Group Company Secretary, General Counsel (Australia)

SHARE REGISTRY

MUFG Corporate Markets (AU) Limited
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Australian Telephone: 1300 554 474
International Telephone: +61 1300 554 474
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CATAPULT ESP REGISTRY

Boardroom Pty Limited
Level 8, 210 George Street
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Australian Telephone: 1 300 737 760
International Telephone: +61 2 9290 9600
shareworks.com

INVESTOR RELATIONS

investors@catapult.com

AUDITOR

Ernst & Young
8 Exhibition Street, Melbourne
VIC 3000, Australia

SECURITIES EXCHANGE LISTING

Catapult Sports Ltd's shares are listed on the Australian Securities Exchange (ticker: CAT)

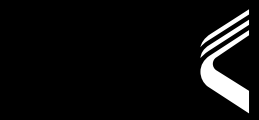
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