**InteliCare Holdings Limited**
**Appendix 4E**
**Preliminary final report**

## 1. Company details

| | |
|---|---|
| Name of entity: | InteliCare Holdings Limited |
| ABN: | 84 622 484 397 |
| Reporting period: | For the year ended 30 June 2026 |
| Previous period: | For the year ended 30 June 2025 |

## 2. Results for announcement to the market

| | | | $ |
|---|---|---|---|
| Loss from ordinary activities after tax | down | 6.5% to | (2,097,816) |
| Loss for the year | down | 6.5% to | (2,097,816) |

*Dividends*
There were no dividends paid, recommended or declared for the year ended 30 June 2026 (2025: nil).

*Comments*
The loss for the Company after providing for income tax amounted to $2,097,816 (30 June 2025: $2,244,263).

## 3. Net tangible assets

| | Reporting period Cents | Previous period Cents |
|---|---|---|
| Net tangible assets per ordinary security | 0.17 | (0.17) |

## 4. Control gained over entities

Not applicable.

## 5. Loss of control over entities

Not applicable.

## 6. Details of associates and joint venture entities

Not applicable.

## 7. Audit qualification or review

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

The financial statements have been audited and an unmodified opinion has been issued.

## 8. Attachments

*Details of attachments (if any):*

The Financial Report of InteliCare Holdings Limited for the year ended 30 June 2026 is attached.

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**InteliCare Holdings Limited**
**Appendix 4E**
**Preliminary final report**

**9. Signed**



Signed _____ Date: 26 August 2026

Neale Fong
Director
Perth

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# InteliCare Holdings Limited

**ABN 84 622 484 397**

## Financial Report
## 30 June 2026

**InteliCare Holdings Limited**
**Corporate directory**
**30 June 2026**

| | |
|---|---|
| **Directors** | Neale Fong<br>Greg Leach<br>Tim Chapman |
| **Company secretary** | Neil Hackett |
| **Registered office and principal place of business** | Level 1<br>299 Vincent Street<br>Leederville WA 6007<br>Phone: 1300 001 145 |
| **Share register** | Automic Registry Services<br>Level 2<br>267 St Georges Terrace<br>Perth WA 6000<br>Phone: (08) 9342 2099 |
| **Auditor** | RSM Australia Partners<br>Level 32<br>Exchange Tower<br>2 The Esplanade<br>Perth WA 6000 |
| **Solicitors** | Hamilton Locke<br>Level 27<br>152-158 St Georges Terrace<br>Perth WA 6000 |
| **Stock exchange listing** | InteliCare Holdings Limited shares are listed on the Australian Securities Exchange (ASX code: ICR) |
| **Website** | www.intelicare.com.au |
| **Corporate Governance Statement** | https://intelicare.com.au/download/488/?tmstv=1785981786 |

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**InteliCare Holdings Limited**
**Contents**
**30 June 2026**


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**InteliCare Holdings Limited**
**Directors' report**
**30 June 2026**

The Directors present their report, together with the financial statements, on InteliCare Holdings Limited (referred to hereafter as the 'Company') for the year ended 30 June 2026.

**Directors**
The following persons were directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Neale Fong
Greg Leach
Tim Chapman

**Company secretary**
Neil Hackett

**Principal activities**
During the financial year the principal continuing activities of the Company consisted of:
- Production of a predictive analytics solution for care providers in the aged care, disability and healthcare sectors
- Sales and marketing
- Research and development activities

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

**Review of operations**
The loss for the Company after providing for income tax amounted to $2,097,816 (30 June 2025: loss of $2,244,263).

The 2026 financial year was a period of material commercial progress for InteliCare Holdings Limited (InteliCare or the Company), as the business moved from pilot validation to scaled deployment of its proprietary artificial intelligence-driven care technology. The Company focused on converting successful customer pilots into long-term commercial agreements, executing deployments with leading aged care providers, growing its base of recurring software-as-a-service (SaaS) revenue and continuing to enhance the platform for larger and more efficient rollouts.

The most significant development was the execution of a five-year Master Subscription Agreement with MECWA Limited (mecwacare), InteliCare's largest commercial agreement to date. The Company also progressed its six-facility deployment with Hardi Aged Care, entered the retirement living sector through an agreement with Warrigal Care Limited and maintained its engagement with the Western Australian Country Health Service. These commercial achievements were supported by further product development, the appointment of Angus Cameron as Chief Executive Officer and two equity raisings that strengthened the Company's capacity to execute its scale-up plans.

**Commercial progress**

**mecwacare strategic partnership and rollout**

During the year, InteliCare completed the full-facility pilot of its platform at mecwacare's 60-bed Trescowthick Centre in Prahran. The deployment integrated InteliCare with the facility's existing nurse call and care management systems and was assessed against 11 jointly agreed success criteria covering system reliability, care outcomes and operational performance. All 11 criteria were rated as meeting or exceeding expectations.

The pilot demonstrated tangible clinical and operational benefits. The platform achieved 100% fall detection accuracy during the evaluation period, with no missed or false falls recorded. Real-time vital sign and bed occupancy monitoring reduced the number of residents requiring three-hourly overnight welfare checks from 55 to four, supporting improved resident rest while allowing staff to focus on higher-acuity needs. Integration of falls, vital signs, bed-exit events, staff duress and nurse call alerts into a single dashboard improved visibility and response efficiency. Automated falls reporting and live location tracking of equipment, staff and residents also reduced manual processes and supported stronger governance and asset management.

Following the successful pilot, InteliCare and mecwacare signed a five-year Master Subscription Agreement in March 2026. The agreement provides for the staged deployment of InteliCare's integrated analytics, Internet of

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Things, alerts, sensors and nurse call platform across all 22 mecwacare residential aged care facilities, which support approximately 1,600 residents. The agreement has an estimated total contract value of approximately $8.8 million upon full deployment. Revenue comprises hardware supply, implementation services, recurring SaaS subscriptions and professional services, with each facility subject to a separate order form and deployment milestones. The rollout is scheduled across FY2026 to FY2028.

The agreement also established a broader strategic partnership focused on further innovation, new data-driven care insights and analytics, knowledge exchange and the potential future application of the platform to at-home care and emerging service models. The collaborative work undertaken during the pilot was instrumental in the development and real-world testing of new capabilities for residential aged care, including InteliCare's proprietary nurse call solution.

Deployment progressed during the June quarter, with four mecwacare facilities comprising 223 beds were implemented by 30 June 2026: Trescowthick, Allenvale, Caldwell Manor and Park Hill. At year-end, the Company remained on track with the agreed rollout plan, which targets a total of 10 live sites by the end of calendar 2026.

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**Hardi Aged Care**

InteliCare continued the structured rollout of its platform across Hardi Aged Care's six residential aged care facilities. The fourth site, Seven Hills, was completed during the year, following the earlier deployments at Manly Vale, Blacktown and Wyoming. Monthly SaaS fees were being received from these four sites, with the final two facilities targeted for completion by the end of calendar 2026.

The initial Hardi agreement has a total contract value of approximately $2.9 million over three years, including approximately $1.7 million in hardware and implementation revenue and approximately $400,000 per annum in SaaS fees following full deployment. The rollout has provided InteliCare with an important multi-site reference customer and further demonstrated the platform's ability to be embedded across a provider's operations.

Following year-end, the partnership was expanded to support an additional 84 beds at Hardi's Blacktown facility and a phased deployment of InteliCare's nurse call system across all six Hardi facilities, covering approximately 580 beds.

**Warrigal Care and retirement living**

During the year, InteliCare signed a three-year Master Subscription Agreement with Warrigal Care, a not-for-profit provider of retirement living, residential aged care and community services across New South Wales and the Australian Capital Territory. The agreement represents InteliCare's first commercial deployment in the retirement village sector and has an estimated total contract value of approximately $200,000, comprising hardware, implementation and recurring SaaS subscription fees. The initial three-year subscription period may be renewed annually thereafter.

The initial deployment covers 65 two-bedroom villas at a new Warrigal retirement living development. InteliCare's sensor-based monitoring solution will provide real-time insights into resident wellbeing, safety and activity patterns, supporting earlier intervention when changes in behaviour or wellbeing are detected. The agreement also creates a pathway for potential expansion across Warrigal's broader portfolio of 10 retirement villages supporting approximately 700 residents, as well as its residential aged care and community services network.

**Other customer engagement**

Following a successful two-year proof-of-concept project at Koolberrin Lodge in Narembeen, the Western Australian Country Health Service entered into a two-year ongoing subscription arrangement for the InteliCare solution, with three options to extend the agreement for a further year. The continuation of the engagement provided further validation of the platform's value in regional care settings and maintained a foundation for potential broader deployment.

## Technology and product development

Product development during the year was guided by the operating experience and feedback generated through the mecwacare pilot and the Company's multi-site deployments. The development program focused on improving clinical and operational visibility, integrating existing care systems and reducing the time and cost required to deploy the platform at scale.

Key enhancements included a facility manager dashboard providing a single real-time view of resident and facility information; end-to-end falls management, including event classification, reassignment and manual event creation; and the Staff CONNECT application, which provides real-time alarm visibility, location-based search for residents, staff and equipment, and proximity-based alarm closure. Alarm analytics were also expanded to provide greater visibility into call volumes and response times by shift and over 24-hour cycles.

The Company also advanced automation and integration capabilities that support larger deployments. These included automated sensor configuration and calibration, auto-detection and zero-touch setup for newly installed sensors, enhanced nurse call integration, improved real-time location system functionality, a more configurable annunciator application and a new installer application that uses LiDAR to automate spatial data collection and optimise sensor placement. Updates to event confidence categorisation also supported more accurate generative artificial intelligence analysis and event summaries.

These developments are designed to support safer residents, earlier identification of potential changes in wellbeing, more efficient use of care staff and stronger reporting and audit readiness. They also reinforce the platform's alignment with the new Aged Care Act and Aged Care Quality Standards while improving its scalability and deployment economics.

## Leadership

Daniel Pilbrow stepped down as Chief Executive Officer in October 2025. During the subsequent transition, Non-Executive Director Tim Chapman served as Interim Executive Director and worked with the executive team and Board to maintain operational continuity and progress the Company's commercial priorities.

In March 2026, InteliCare appointed Angus Cameron as Chief Executive Officer. Mr Cameron brings more than 30 years of international experience across the aged care, health and technology sectors in Australia, Asia Pacific and the United States. His previous senior roles at Philips Healthcare included responsibility for digital transformation, smart hospital strategy and long-term health system partnerships. His appointment coincided with the execution of the mecwacare agreement and the Company's transition to scaled commercial deployment.

## Operating Context

The Company provides a predictive analytics platform to support the aged care, disability and healthcare sectors and uses artificial intelligence as well as a number of advanced software techniques in the development of its solutions. In considering the current and future performance of the Company, investors may wish to take note of the following factors when assessing the Company's strategies and changing circumstances.

*Access to skilled staff*
The Company invests significantly in product innovation and software development. Access to skilled staff is important to the Company and, during the reporting period, it has been able to attract and maintain staff with the appropriate skills to deliver against its strategic and operational objectives. Looking ahead, the Company expects this situation to remain as, or more, favourable than for the reporting period.

*Technological changes*
Changes in the development and adoption of new technologies affect the Company's ability to market new solutions to its customers. The Company observes an increasing understanding and acceptance of new technologies, in particular artificial intelligence, in the aged care, disability and healthcare sectors.

*Economic developments*
During the reporting period inflation emerged as an economic factor along with rising interest rates. This is reported to be affecting discretionary consumer spending in a number of economies, however the Company operates in a business-to-business environment that appears to be less affected by some of these factors.

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## Financial performance and funding

InteliCare's financial performance for FY2026 reflected continued investment in people, product development and commercial activities as the Company began converting its customer pipeline into contracted deployments and recurring revenue.

Across the full financial year, receipts from customers increased by 114.4% to $2.12 million, compared with $989,495 in FY2025. SaaS subscription revenue increased by 79.4% to $196,799, compared with $109,715 in the prior year. The Company recorded a total comprehensive loss of $2.09 million for FY2026, compared with a loss of $2.24 million in FY2025, representing a reduction of approximately $143,447 or 6.5%.

In September 2025, InteliCare secured $2.0 million through a two-tranche private placement supported by new and existing institutional and sophisticated investors. The raising provided funding for the Hardi rollout, continued platform enhancement and the conversion of commercial opportunities. It also enabled the Company to terminate its convertible note facility, simplifying its capital structure.

In May 2026, the Company completed a further placement of approximately $2.05 million before costs through the issue of 93,000,000 new fully paid ordinary shares at $0.022 per share. The additional working capital supports the continued rollout of contracted deployments and the Company's broader commercial scale-up activities.

## Outlook

InteliCare enters the 2027 financial year with multiple commercial rollouts underway, a growing base of recurring SaaS revenue and a broader opportunity pipeline across residential aged care, retirement living and the wider continuum of care. The Company's immediate priorities are to continue the mecwacare rollout, complete the remaining Hardi deployments, advance the Warrigal implementation, plus sign and convert further pilot and commercial discussions into paid deployments.

The operational evidence generated through the Trescowthick pilot and subsequent multi-site rollouts has strengthened InteliCare's value proposition: improving care outcomes and resident safety, helping care providers use staff more efficiently, increasing management visibility and supporting compliance. The Company's focus is on translating this evidence and its strengthened commercial platform into further contracted growth and an expanding installed base.

## Significant changes in the state of affairs

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

## Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

## Likely developments and expected results of operations

The Company's principal continuing activity is the commercialisation of the InteliCare product. The Company's future developments, prospects and business strategies are to continue to execute its commercialisation strategy with regards to its predictive analytics hardware and software system which is expected to improve the Company's sales revenue.

## Environmental regulation

The Company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

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**Information on directors**

| | |
|---|---|
| Name: | **Neale Fong** |
| Title: | Non-Executive Director, Chairman |
| Qualifications, experience and expertise: | Neale is a registered medical practitioner with over 35 years' experience in a wide range of leadership roles in the private and public hospital systems. Neale is CEO and Executive Director of Bethesda Health Care, Chair of the Child and Adolescent Health Service and Vice President of the Australasian College of Health Service Management. Neale was previously the Director General of the WA Department of Health, CEO of St John of God Subiaco, Deputy Chair of the Bethanie Aged Care Group and Professor of Healthcare Leadership and Director of the Curtin Health Innovation Research Institute at Curtin University. |
| Other current directorships: | None |
| Former directorships (last 3 years): | Non-Executive Director of Little Green Pharma Limited (ASX: LGP) (from Nov 2018 to June 2026) |
| Interests in shares: | None |
| Interests in performance rights: | 18,500,000 |
| Interests in options: | 3,000,000 |

| | |
|---|---|
| Name: | **Greg Leach** |
| Title: | Non-Executive Director |
| Qualifications, experience and expertise: | Greg is a founder of InteliCare and has been in the Information and Communications Technology industry for over 30 years and during that time has established and continues to oversee multiple successful companies and held multiple executive level roles spanning management, technology and innovation. Greg was a co-founder and previously chief technology officer of Empired Limited (ASX:EPD). He also co-founded Frontline Services (of which he is a director), BigRedSky Limited and founded Alkypro Fuel Systems. He founded and is currently a director and CEO of Blockhead Technologies Pty Ltd.<br><br>Greg holds a Bachelor of Business (Information Processing). |
| Other current directorships: | None |
| Former directorships (last 3 years): | None |
| Interests in shares: | 46,046,019 |
| Interests in performance rights: | 12,400,000 |
| Interests in options: | 4,666,667 |

| | |
|---|---|
| Name: | **Tim Chapman** |
| Title: | Non-Executive Director |
| Qualification, experience and expertise: | Tim has over 25 years' experience in financial services, having advised on a myriad of corporate transactions and capital raisings for public and private companies through IPOs, private placements, reverse takeovers and many mergers and acquisitions. Tim has spent the past 15 years of his career advising micro and small companies across a range of industries but with a focus on healthcare and health tech. Tim is also Founder and Executive Director of Clarity Capital Advisors Pty Ltd, through which he has been supporting InteliCare in an advisory capacity. |
| Other current directorships: | Chairman of HeraMED Limited (ASX: HMD) |
| Former directorships (last 3 years): | None |
| Interests in shares: | 1,335,181 |
| Interests in performance rights: | 12,000,000 |
| Interests in options: | 13,253,954 |

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

**Meetings of directors**
The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2026, and the number of meetings attended by each director were:

| | Attended | Entitled to Attend |
|---|---|---|
| Neale Fong | 11 | 11 |
| Greg Leach | 11 | 11 |
| Tim Chapman | 11 | 11 |

*Entitled to Attend: represents the number of meetings held during the time the director held office.*

**Remuneration report (audited)**
The remuneration report details the key management personnel remuneration arrangements for the Company, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

***Principles used to determine the nature and amount of remuneration***
The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

*Non-executive directors remuneration*
Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Board. The Board may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The most recent determination was at the Annual General Meeting held on 16 October 2019, where the shareholders approved a maximum annual aggregate remuneration of $250,000.

*Executive remuneration*
The Company aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

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The executive remuneration and reward framework has four components:
- base pay and non-monetary benefits
- short-term performance incentives
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Board based on individual and business unit performance, the overall performance of the Company and comparable market remunerations.

*Short-term incentives*
The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdles of executives. STI payments are granted to executives based on specific annual targets and key performance indicators ('KPI's') being achieved. KPI's include profit contribution, customer satisfaction, leadership contribution and product management.

*Long-term incentives*
The Board, from time to time, will grant incentive options or performance shares, with vesting conditions to executives. As such, incentive options and performance shares granted to executives will generally only be of benefit if the executives perform to the level whereby the value of the Company increases sufficiently to warrant exercising the incentive options granted, which value increase will also benefit other shareholders.

*Use of remuneration consultants*
During the financial year ended 30 June 2026, the Company did not engage any remuneration consultants.

***Details of remuneration***
Details of the remuneration of key management personnel of the Company are set out in the following tables.

The key management personnel of the Company consisted of the following directors and management of InteliCare Holdings Limited:
- Neale Fong
- Greg Leach
- Tim Chapman
- Daniel Pilbrow (Resigned 10 October 2025)
- Angus Cameron (Appointed 16 March 2026)
- Mike Tappenden

| | Short-term benefits | | Post-employment benefits | Share-based payments | |
|---|---|---|---|---|---|
| **2026** | Cash salary and fees $ | Cash bonus $ | Super-annuation $ | Equity-settled $ | Total $ |
| *Non-Executive Directors:* | | | | | |
| Greg Leach | 45,000 | - | - | 45,686 | 90,686 |
| Neale Fong | 90,000 | - | 10,800 | 64,427 | 165,227 |
| Tim Chapman | 45,000 | - | - | 45,339 | 90,339 |
| *Other Key Management Personnel:* | | | | | |
| Daniel Pilbrow* | 126,499 | - | 9,434 | 48,938 | 184,871 |
| Angus Cameron** | 94,027 | - | 11,283 | 58,912 | 164,222 |
| Mike Tappenden | 232,875 | - | 27,945 | 49,857 | 310,677 |
| | 633,401 | - | 59,462 | 313,159 | 1,006,022 |

** Represents remuneration from 1 July 2025 to 10 October 2025*
*** Represents remuneration from 16 March 2026 to 30 June 2026*



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| | Short-term benefits | | Post-employment benefits | Share-based payments | |
|---|---|---|---|---|---|
| **2025** | Cash salary and fees $ | Cash bonus $ | Super-annuation $ | Equity-settled $ | Total $ |
| *Non-Executive Directors:* | | | | | |
| Greg Leach | 45,000 | - | 1,294 | 16,754 | 63,048 |
| Neale Fong | 90,000 | - | 10,350 | 32,553 | 132,903 |
| Cam Ansell* | 14,598 | - | - | 8,506 | 23,104 |
| Tim Chapman** | 33,333 | - | - | 8,248 | 41,581 |
| *Other Key Management Personnel:* | | | | | |
| Daniel Pilbrow | 280,000 | - | 32,200 | 26,050 | 338,250 |
| Mike Tappenden | 225,000 | 56,250 | 32,344 | - | 313,594 |
| | 687,931 | 56,250 | 76,188 | 92,111 | 912,480 |

** Represents remuneration from 1 July 2024 to 25 September 2024*
*** Represents remuneration from 25 September 2024 to 30 June 2025*

The proportion of remuneration linked to performance and the fixed proportion are as follows:

| | Fixed remuneration | | At risk - STI | | At risk - LTI | |
|---|---|---|---|---|---|---|
| Name | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 |
| *Non-Executive Directors:* | | | | | | |
| Greg Leach | 50% | 73% | - | - | 50% | 27% |
| Neale Fong | 61% | 76% | - | - | 39% | 24% |
| Cam Ansell | - | 63% | - | - | - | 37% |
| Tim Chapman | 50% | 80% | - | - | 50% | 20% |
| *Other Key Management Personnel:* | | | | | | |
| Daniel Pilbrow | 74% | 92% | - | - | 26% | 8% |
| Angus Cameron | 64% | - | - | - | 36% | - |
| Mike Tappenden | 84% | 100% | - | - | 16% | - |

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***Service agreements***

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

| | |
|---|---|
| Name: | Angus Cameron |
| Title: | Chief Executive Officer |
| Agreement commenced: | 16 March 2026 |
| Term of agreement: | Indefinite, until terminated by the Company or Mr Cameron by giving no less than 3 months written notice of termination. |
| Details: | Base salary of $300,000 per annum and car allowance of $20,000 per annum plus superannuation. Annual short-term incentive of up to $150,000, subject to key performance hurdles, payable in cash or shares and all subject to sole discretion of the Board of Directors. |

| | |
|---|---|
| Name: | Mike Tappenden |
| Title: | Chief Technology Officer |
| Agreement commenced: | 20 December 2019 |
| Term of agreement: | Indefinite, until terminated by the Company or Mr Tappenden by giving no less than 3 months written notice of termination. |
| Details: | Base salary of $232,875 plus superannuation.<br>The Company shall every 12 months, subject to key performance indicators being met, pay Mr Tappenden a performance-based bonus on a pro-rata basis over and above remuneration to be paid either in cash of equity (STI). The STI will be a maximum of equal to at least 20% of Mr Tappenden's remuneration. |

| | |
|---|---|
| Name: | Daniel Pilbrow |
| Title: | Chief Executive Officer (Resigned 10 October 2025) |
| Agreement commenced: | 18 July 2022, terminated 10 October 2025 |
| Term of agreement: | Indefinite, until terminated by the Company or Mr Pilbrow by giving no less than 3 months written notice of termination. |
| Details: | Base salary of $280,000 per annum plus superannuation. Annual short-term incentive of up to $150,000, subject to key performance hurdles, payable in cash or shares and all subject to sole discretion of the Board of Directors. |

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

*Issue of shares*

There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026.

*Options*

There were no options over ordinary shares granted to directors and other key management personnel as part of compensation during the year ended 30 June 2026.

*Performance rights*

The below performance rights were issued to key management personnel as part of compensation during the year ended 30 June 2026.

| | Grant Date | Expiry Date | No. Rights Issued | Vesting Conditions |
|---|---|---|---|---|
| *Greg Leach* | | | | |
| Tranche 1 | 19/11/2025 | 15/12/2028 | 1,500,000 | 3 years service with the Company and achievement of a 30-day VWAP of $0.03. |
| Tranche 2 | 19/11/2025 | 15/12/2028 | 1,500,000 | 3 years service with the Company and achievement of a 30-day VWAP of $0.05. |
| Tranche 3 | 19/11/2025 | 15/12/2028 | 1,500,000 | 3 years service with the Company and achievement of a 30-day VWAP of $0.07. |

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| | | | | |
|---|---|---|---|---|
| *Neale Fong* | | | | |
| Tranche 1 | 19/11/2025 | 15/12/2028 | 1,500,000 | 3 years service with the Company and achievement of a 30-day VWAP of $0.03. |
| Tranche 2 | 19/11/2025 | 15/12/2028 | 1,500,000 | 3 years service with the Company and achievement of a 30-day VWAP of $0.05. |
| Tranche 3 | 19/11/2025 | 15/12/2028 | 1,500,000 | 3 years service with the Company and achievement of a 30-day VWAP of $0.07. |
| *Tim Chapman* | | | | |
| Tranche 1 | 19/11/2025 | 15/12/2028 | 3,000,000 | 3 years service with the Company and achievement of a 30-day VWAP of $0.03. |
| Tranche 2 | 19/11/2025 | 15/12/2028 | 2,000,000 | 3 years service with the Company and achievement of a 30-day VWAP of $0.05. |
| Tranche 3 | 19/11/2025 | 15/12/2028 | 1,000,000 | 3 years service with the Company and achievement of a 30-day VWAP of $0.07. |
| *Angus Cameron* | | | | |
| Class A | 12/03/2026 | 16/09/2028 | 2,750,000 | 12 months continuous employment |
| Class B | 12/03/2026 | 16/09/2028 | 2,750,000 | Achievement of a 20-day VWAP of being equal or greater than a 100% premium to share price at the date of issue within 12 months from the Commencement Date |
| Class C | 12/03/2026 | 16/09/2029 | 2,750,000 | Achievement of a 20-day VWAP of being equal or greater than a 200% premium to share price at the date of issue within 24 months from the Commencement Date |
| Class D | 12/03/2026 | 31/12/2028 | 2,750,000 | Achievement of 700 contracted beds being connected to and being capable of generating revenue via the InteliCare platform by 30 June 2027 |
| Class E | 12/03/2026 | 31/12/2029 | 2,750,000 | Achievement of 2,000 contracted beds being connected to and being capable of generating revenue via the InteliCare platform by 30 June 2028 |
| Class F | 12/03/2026 | 31/12/2030 | 2,750,000 | Achievement of 4,000 contracted beds being connected to and being capable of generating revenue via the InteliCare platform by 30 June 2029 |
| *Mike Tappenden* | | | | |
| Tranche 1 | 29/10/2025 | 10/11/2028 | 4,000,000 | 3 years service with the Company and achievement of a 20-day VWAP of $0.03. |
| Tranche 2 | 29/10/2025 | 10/11/2028 | 4,000,000 | 3 years service with the Company and achievement of a 20-day VWAP of $0.05. |
| Tranche 3 | 29/10/2025 | 10/11/2028 | 4,000,000 | 3 years service with the Company and achievement of a 20-day VWAP of $0.07. |

Performance rights granted carry no dividend or voting rights.

***Additional information***

The earnings of the Company for the five years to 30 June 2026 are summarised below:

| | 2026<br>$ | 2025<br>$ | 2024<br>$ | 2023<br>$ | 2022<br>$ |
|---|---|---|---|---|---|
| Sales revenue | 2,041,828 | 956,740 | 280,292 | 404,345 | 429,845 |
| EBITDA | (1,844,930) | (2,065,657) | (2,094,265) | (2,892,387) | (3,775,617) |
| Loss after income tax | (2,097,816) | (2,244,263) | (2,259,315) | (2,998,160) | (3,932,938) |

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

| | 2026 | 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| Share price at financial year end ($) | 0.02 | 0.01 | 0.01 | 0.01 | 0.04 |
| Basic loss per share (cents per share) | (0.35) | (0.49) | (1.00) | (1.80) | (3.80) |

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***Additional disclosures relating to key management personnel***

*Shareholding*
The number of shares in the Company held during the financial year by each director and other members of key management personnel of the Company, including their personally related parties, is set out below:

| | Balance at the start of the year | Received as part of remuneration | Additions | Disposals/ other | Balance at the end of the year |
|---|---|---|---|---|---|
| *Ordinary shares* | | | | | |
| Greg Leach | 46,046,019 | - | - | - | 46,046,019 |
| Neale Fong | - | - | - | - | - |
| Tim Chapman | 1,335,181 | - | - | - | 1,335,181 |
| Daniel Pilbrow* | - | - | - | - | - |
| Mike Tappenden | - | - | - | - | - |
| Angus Cameron | - | - | - | - | - |
| | 47,381,200 | - | - | - | 47,381,200 |

** Balance at the end of the year is the number held on 10 October 2025 when Mr. Pilbrow resigned as CEO.*

*Option holding*
The number of options over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Company, including their personally related parties, is set out below:

| | Balance at the start of the year | Granted | Exercised | Expired/ forfeited/ other | Balance at the end of the year |
|---|---|---|---|---|---|
| *Options over ordinary shares* | | | | | |
| Greg Leach | 4,666,667 | - | - | - | 4,666,667 |
| Neale Fong | 3,000,000 | - | - | - | 3,000,000 |
| Tim Chapman | 13,253,954 | - | - | - | 13,253,954 |
| Daniel Pilbrow* | - | - | - | - | - |
| Mike Tappenden | - | - | - | - | - |
| Angus Cameron | - | - | - | - | - |
| | 20,920,621 | - | - | - | 20,920,621 |

** Balance at the end of the year is the number held on 10 October 2025 when Mr. Pilbrow resigned as CEO.*

*Performance rights holding*
The number of performance rights over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Company, including their personally related parties, is set out below:

| | Balance at the start of the year | Granted | Exercised | Expired/ forfeited | Balance at the end of the year |
|---|---|---|---|---|---|
| Greg Leach | 7,900,000 | 4,500,000 | - | - | 12,400,000 |
| Neale Fong | 14,000,000 | 4,500,000 | - | - | 18,500,000 |
| Tim Chapman | 6,000,000 | 6,000,000 | - | - | 12,000,000 |
| Daniel Pilbrow* | 9,000,000 | - | - | - | 9,000,000 |
| Mike Tappenden | - | 12,000,000 | - | - | 12,000,000 |
| Angus Cameron | - | 16,500,000 | - | - | 16,500,000 |
| | 36,900,000 | 43,500,000 | - | - | 80,400,000 |

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** Balance at the end of the year is the number held on 10 October 2025 when Mr. Pilbrow resigned as CEO.*

*Other transactions with key management personnel and their related parties*

| | 2026 $ | 2025 $ |
|---|---|---|
| Forward Logic Pty Ltd | 249,630 | 153,131 |
| Inverness Capital Pty Ltd | 83,463 | 15,000 |
| | 333,093 | 168,131 |

Forward Logic Pty Ltd is an entity whom Greg Leach and Mike Tappenden have relevant interests in.
Inverness Capital Pty Ltd is an entity whom Tim Chapman has a relevant interest in.

All transactions were made on normal commercial terms and conditions and at market rates.

***This concludes the remuneration report, which has been audited.***

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

| Grant date | Expiry date | Exercise price | Number under option |
|---|---|---|---|
| 31/05/2024 | 30/05/2027 | $0.05 | 7,000,000 |
| 20/08/2024 | 5/08/2027 | $0.02 | 29,583,333 |
| 31/07/2025 | 31/07/2029 | $0.02 | 82,666,666 |
| 19/11/2025 | 15/12/2028 | $0.02 | 20,000,000 |
| 4/05/2026 | 21/05/2029 | $0.04 | 15,000,000 |
| | | | 154,249,999 |

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

**Shares under performance rights**
Unissued ordinary shares of InteliCare Holdings Limited under performance rights at the date of this report are as follows:

| Grant date | Expiry date | Number under performance rights |
|---|---|---|
| 18/07/2022 | 18/07/2027 | 19,700,000 |
| 29/11/2024 | 03/02/2028 | 21,000,000 |
| 29/10/2025 | 10/11/2028 | 12,000,000 |
| 19/11/2025 | 15/12/2028 | 15,000,000 |
| 09/01/2026 | 15/12/2028 | 4,500,000 |
| 12/03/2026 | 30/09/2028 | 5,500,000 |
| 12/03/2026 | 16/09/2029 | 2,750,000 |
| 12/03/2026 | 31/12/2028 | 2,750,000 |
| 12/03/2026 | 31/12/2029 | 2,750,000 |
| 12/03/2026 | 31/12/2030 | 2,750,000 |
| | | 88,700,000 |

**Shares issued on the exercise of options**
There were 1,083,334 ordinary shares of the Company issued on the exercise of options during the year ended 30 June 2026.

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**Shares issued on the conversion of performance rights**
No shares were issued during the year from the conversion of performance rights.

**Indemnity and insurance of officers**
The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

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

**Indemnity and insurance of auditor**
The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

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

**Non-audit services**
There were no non-audit services provided during the financial year by the auditor.

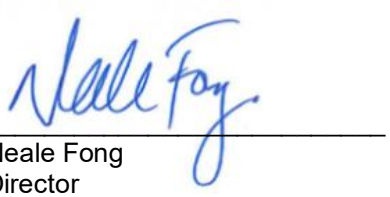
**Officers of the Company who are former partners of RSM Australia Partners**
There are no officers of the Company who are former partners of RSM Australia Partners.

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

**Auditor**
RSM Australia Partners continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



Neale Fong
Director

26 August 2026
Perth

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**RSM Australia Partners**

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## AUDITOR'S INDEPENDENCE DECLARATION

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

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

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

RSM AUSTRALIA

Perth, WA
Dated: 26 August 2026

JAMES KOMNINOS
Partner

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ASSURANCE | TAX | CONSULTING

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.
RSM Australia Partners ABN 36 965 185 036
Liability limited by a scheme approved under Professional Standards Legislation

**InteliCare Holdings Limited**
**Statement of profit or loss and other comprehensive income**
**For the year ended 30 June 2026**

| | Note | 2026 $ | 2025 $ |
|---|---|---|---|
| **Revenue** | | | |
| Revenue | 5 | 2,041,828 | 956,740 |
| Other income | 6 | 619,355 | 627,374 |
| Total revenue | | 2,661,183 | 1,584,114 |
| **Expenses** | | | |
| Hardware expense | | (882,227) | (385,173) |
| Development expense | | (297,791) | (310,530) |
| Marketing and advertising expense | | (34,042) | (7,622) |
| Staff expense | | (1,543,224) | (1,660,699) |
| Consultants expense | | (510,535) | (397,077) |
| Administrative expense | | (900,344) | (797,919) |
| Share based payment expense | 24 | (337,950) | (90,751) |
| Depreciation and amortisation | 7 | (101,589) | (94,377) |
| Finance costs | 7 | (151,297) | (84,229) |
| **Loss before income tax expense** | | (2,097,816) | (2,244,263) |
| Income tax expense | 8 | - | - |
| **Loss after income tax expense for the year** | | (2,097,816) | (2,244,263) |
| Other comprehensive income for the year, net of tax | | - | - |
| **Total comprehensive loss for the year** | | (2,097,816) | (2,244,263) |
| | | **Cents** | **Cents** |
| Basic earnings per share | 9 | (0.35) | (0.49) |
| Diluted earnings per share | 9 | (0.35) | (0.49) |

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

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**InteliCare Holdings Limited**
**Statement of financial position**
**As at 30 June 2026**

| | Note | 2026 $ | 2025 $ |
|---|---|---|---|
| **Assets** | | | |
| **Current assets** | | | |
| Cash and cash equivalents | 10 | 2,727,755 | 410,532 |
| Trade and other receivables | 11 | 290,781 | 137,322 |
| Other assets | 12 | 75,765 | 80,805 |
| Inventories | 13 | 147,554 | 207,308 |
| Total current assets | | 3,241,855 | 835,967 |
| **Non-current assets** | | | |
| Other assets | 12 | 56,641 | 56,641 |
| Plant and equipment | 14 | 4,946 | 5,749 |
| Right-of-use asset | 15 | 33,045 | 123,524 |
| Total non-current assets | | 94,632 | 185,914 |
| **Total assets** | | 3,336,487 | 1,021,881 |
| **Liabilities** | | | |
| **Current liabilities** | | | |
| Trade and other payables | 16 | 750,634 | 387,246 |
| Contract liabilities | 17 | 681,697 | 579,537 |
| Employee benefits | 18 | 104,239 | 126,455 |
| Lease liabilities | 19 | 27,182 | 76,500 |
| Borrowings | 20 | 497,640 | 615,236 |
| Total current liabilities | | 2,061,392 | 1,784,974 |
| **Non-current liabilities** | | | |
| Lease liabilities | 19 | - | 24,882 |
| Provisions | 21 | 45,195 | 45,195 |
| Total non-current liabilities | | 45,195 | 70,077 |
| **Total liabilities** | | 2,106,587 | 1,855,051 |
| **Net assets/(liabilities)** | | 1,229,900 | (833,170) |
| **Equity** | | | |
| Issued capital | 22 | 18,968,387 | 15,864,779 |
| Reserves | 23 | 3,249,342 | 2,361,464 |
| Accumulated losses | 25 | (20,987,829) | (19,059,413) |
| **Total equity/(deficiency)** | | 1,229,900 | (833,170) |

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

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**InteliCare Holdings Limited**
**Statement of changes in equity**
**For the year ended 30 June 2026**

| | Issued capital $ | Reserves $ | Accumulated losses $ | Total equity $ |
|---|---|---|---|---|
| Balance at 1 July 2024 | 14,628,116 | 2,018,713 | (16,815,150) | (168,321) |
| Loss after income tax expense for the year | - | - | (2,244,263) | (2,244,263) |
| Other comprehensive income for the year, net of tax | - | - | - | - |
| Total comprehensive income for the year | - | - | (2,244,263) | (2,244,263) |
| *Transactions with owners in their capacity as owners:* | | | | |
| Contributions of equity, net of transaction costs (note 22) | 1,236,663 | - | - | 1,236,663 |
| Share-based payments (note 24) | - | 342,751 | - | 342,751 |
| Balance at 30 June 2025 | 15,864,779 | 2,361,464 | (19,059,413) | (833,170) |

| | Issued capital $ | Reserves $ | Accumulated losses $ | Total equity $ |
|---|---|---|---|---|
| Balance at 1 July 2025 | 15,864,779 | 2,361,464 | (19,059,413) | (833,170) |
| Loss after income tax expense for the year | - | - | (2,097,816) | (2,097,816) |
| Other comprehensive income for the year, net of tax | - | - | - | - |
| Total comprehensive income for the year | - | - | (2,097,816) | (2,097,816) |
| *Transactions with owners in their capacity as owners:* | | | | |
| Contributions of equity, net of transaction costs (note 22) | 3,805,108 | - | - | 3,805,108 |
| Share-based payments (note 24) | (701,500) | 870,050 | 169,400 | 337,950 |
| Convertible debt | - | 17,828 | - | 17,828 |
| Balance at 30 June 2026 | 18,968,387 | 3,249,342 | (20,987,829) | 1,229,900 |

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

**InteliCare Holdings Limited**
**Statement of cash flows**
**For the year ended 30 June 2026**

| | Note | 2026 $ | 2025 $ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Receipts from customers | | 2,121,281 | 989,495 |
| Payments to suppliers and employees | | (3,838,770) | (3,233,719) |
| Interest received | | 8,600 | 7,876 |
| Interest paid | | (85,927) | (50,073) |
| Government R&D grants | | 610,680 | 619,528 |
| Net cash used in operating activities | | (1,184,136) | (1,666,893) |
| **Cash flows from investing activities** | | | |
| Payments for property, plant and equipment | 14 | (3,814) | (7,094) |
| Net cash used in investing activities | | (3,814) | (7,094) |
| **Cash flows from financing activities** | | | |
| Proceeds from issue of shares | | 4,045,992 | 1,572,871 |
| Transaction costs relating to the issue of shares | | (251,019) | (118,900) |
| Proceeds from exercise of options | | 21,667 | - |
| Proceeds from borrowings | | 400,000 | 500,901 |
| Repayment of borrowings | | (630,114) | (630,364) |
| Repayment of lease liabilities | | (81,353) | (74,187) |
| Net cash from financing activities | | 3,505,173 | 1,250,321 |
| Net increase/(decrease) in cash and cash equivalents | | 2,317,223 | (423,666) |
| Cash and cash equivalents at the beginning of the financial year | | 410,532 | 834,198 |
| Cash and cash equivalents at the end of the financial year | 10 | 2,727,755 | 410,532 |

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

## Note 1. General information

The financial statements cover InteliCare Holdings Limited (the 'Company') as an individual entity. The financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

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

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

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

## Note 2. Material accounting policy information

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**New or amended Accounting Standards and Interpretations adopted**
The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

**New Accounting Standards and Interpretations not yet mandatory or early adopted**
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2026. The Company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Company, are set out below.

*AASB 18 Presentation and Disclosure in Financial Statements*
This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Company will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

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

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**Note 2. Material accounting policy information (continued)**

**Operating segments**
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

**Foreign currency translation**
The financial statements are presented in Australian dollars, which is InteliCare Holdings Limited's functional and presentation currency.

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

**Revenue recognition**
The Company recognises revenue as follows:

*Revenue from contracts with customers*
Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

*Sale of goods*
Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery. Where the goods are not considered to be distinct, the Company combines the obligation to deliver goods with other services until it identifies a bundle of goods and services that is distinct. This typically includes hardware products with associated implementation or subscription services.

*Rendering of services*
Revenue from a contract to provide its software as a subscription services is recognised over time as the services are rendered based on a fixed price.

*Interest*
Interest revenue is recognised as interest accrues.

*Other revenue*
Other revenue is recognised when it is received or when the right to receive payment is established.

**Current and non-current classification**
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

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**Note 2. Material accounting policy information (continued)**

Deferred tax assets and liabilities are always classified as non-current.

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

**Trade and other receivables**
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

**Inventories**
Raw materials, work in progress and finished goods are stated at the lower of cost and net realisable value on a 'first in first out' basis. Cost comprises of direct materials and delivery costs, direct labour, import duties and other taxes, an appropriate proportion of variable and fixed overhead expenditure based on normal operating capacity, and, where applicable, transfers from cash flow hedging reserves in equity. Costs of purchased inventory are determined after deducting rebates and discounts received or receivable.

Stock in transit is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

***Right of return assets***
Right of return assets represents the right to recover inventory sold to customers and is based on an estimate of customers who may exercise their right to return the goods and claim a refund. Such rights are measured at the value at which the inventory was previously carried prior to sale, less expected recovery costs and any impairment.

**Property, plant and equipment**
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

| | |
|---|---|
| Leasehold improvements | 3-5 years |
| Plant and equipment | 2-7 years |

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

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**Note 2. Material accounting policy information (continued)**

**Contract liabilities**
Contract liabilities represent the Company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Company has transferred the goods or services to the customer.

**Refund liabilities**
Refund liabilities are recognised where the Company receives consideration from a customer and expects to refund some, or all, of that consideration to the customer. A refund liability is measured at the amount of consideration received or receivable for which the Company does not expect to be entitled and is updated at the end of each reporting period for changes in circumstances. Historical data is used across product lines to estimate such returns at the time of sale based on an expected value methodology.

**Borrowings**
Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Compound financial instruments issued by the Company comprise both a liability component and an equity component. On initial recognition, the liability component is measured at fair value using a market interest rate for a similar instrument that does not have an associated equity conversion feature. The equity component is determined as the residual amount after deducting the fair value of the liability component from the fair value of the compound instrument as a whole.

**Finance costs**
Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

**Employee benefits**

*Short-term employee benefits*
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

*Defined contribution superannuation expense*
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

*Share-based payments*
Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions is measured at fair value on grant date. Fair value is independently determined using either the Hoadley's or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Company receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

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**Note 2. Material accounting policy information (continued)**

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.
All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Company or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Company or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

**Issued capital**
Ordinary shares are classified as equity.

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

**Earnings per share**

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

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

**Note 3. Critical accounting judgements, estimates and assumptions**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

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**Note 3. Critical accounting judgements, estimates and assumptions (continued)**

*Share-based payment transactions*
The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Hoadley's or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

*Revenue from contracts with customers involving sale of goods*
When recognising revenue in relation to the sale of goods to customers, the key performance obligation of the Company is considered to be the point of delivery of the goods to the customer, as this is deemed to be the time that the customer obtains control of the promised goods and therefore the benefits of unimpeded access.

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**Note 4. Operating segments**

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

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

*Major customers*
During the year ended 30 June 2026 the Company's external revenue was derived from sales to Australian aged care providers.

## Note 5. Revenue

| *Revenue from contracts with customers* | 2026 $ | 2025 $ |
|---|---|---|
| Hardware sales | 1,845,029 | 847,025 |
| Subscription as a service | 196,799 | 109,715 |
| | 2,041,828 | 956,740 |

| *Timing of revenue recognition* | 2026 $ | 2025 $ |
|---|---|---|
| Revenue recognised at a point in time | 1,845,029 | 847,025 |
| Revenue recognised over time | 196,799 | 109,715 |
| | 2,041,828 | 956,740 |

All revenue was generated in Australia.

## Note 6. Other income

| | 2026 $ | 2025 $ |
|---|---|---|
| R&D grants | 610,680 | 619,528 |
| Interest income | 8,675 | 7,846 |
| | 619,355 | 627,374 |

## Note 7. Expenses

| | 2026 $ | 2025 $ |
|---|---|---|
| Loss before income tax includes the following specific expenses: | | |
| *Depreciation and amortisation* | | |
| Leasehold improvements | 4,617 | 4,684 |
| Right-of-use assets | 96,972 | 89,693 |
| Total depreciation | 101,589 | 94,377 |
| *Finance costs* | | |
| Interest and finance charges paid/payable on borrowings | 136,096 | 66,164 |
| Interest and finance charges paid/payable on lease liabilities | 9,460 | 14,116 |
| Other finance costs | 5,741 | 3,949 |
| Finance costs expensed | 151,297 | 84,229 |
| *Superannuation expense* | | |
| Defined contribution superannuation expense | 143,426 | 157,711 |
| *Foreign exchange loss* | | |
| Net foreign exchange loss | 11,156 | 8,048 |

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## Note 8. Income tax

| | 2026 $ | 2025 $ |
|---|---|---|
| *Numerical reconciliation of income tax expense and tax at the statutory rate* | | |
| Loss before income tax expense | (2,097,816) | (2,244,263) |
| Tax at the statutory tax rate of 25% | (524,454) | (561,066) |
| Tax effect amounts which are not deductible/(taxable) in calculating taxable income: | | |
| Losses not recognised | 671,935 | 696,384 |
| Non-allowable items | 95,291 | 25,761 |
| Other non-assessable amounts | (152,670) | (154,882) |
| Other deferred tax balances not recognised | (90,102) | (6,197) |
| Income tax expense | - | - |

| | 2026 $ | 2025 $ |
|---|---|---|
| *Deferred tax assets not recognised* | | |
| Deferred tax assets not recognised comprises temporary differences attributable to: | | |
| Carry forward revenue losses | 3,661,431 | 3,428,304 |
| Capital raising costs | 114,387 | 85,613 |
| Provisions and accruals | 58,179 | 64,456 |
| Plant and equipment | 23,980 | 24,595 |
| Lease liability | 9,834 | 5,764 |
| Prepayments | (18,942) | (20,202) |
| Total deferred tax assets not recognised | 3,848,869 | 3,588,530 |

The tax benefits of the above Deferred Tax Assets will only be obtained if:
(a) the Company derives future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised;
(b) the Company continues to comply with the conditions for deductibility imposed by law; and
(c) no changes in income tax legislation adversely affect the Company in utilising the benefits

Deferred tax assets and liabilities are required to be measured at the corporate tax rate that is expected to apply in the future income year when the asset is realised or the liability is settled. The Directors have determined that the deferred tax balances be measured at the rate of 25%.

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## Note 9. Earnings per share

| | 2026 $ | 2025 $ |
|---|---|---|
| Loss after income tax | (2,097,816) | (2,244,263) |
| Weighted average number of ordinary shares used in calculating basic earnings per share | 607,677,780 | 454,717,605 |
| | **Cents** | **Cents** |
| Basic earnings per share | (0.35) | (0.49) |
| Diluted earnings per share | (0.35) | (0.49) |

## Note 10. Cash and cash equivalents

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current assets* | | |
| Cash at bank | 2,727,755 | 410,532 |

### Reconciliation of loss after income tax to net cash from operating activities

| | 2026 $ | 2025 $ |
|---|---|---|
| Loss after income tax expense for the year | (2,097,816) | (2,244,263) |
| *Adjustments for:* | | |
| Depreciation and amortisation | 101,589 | 94,377 |
| Share-based payments | 337,950 | 90,751 |
| *Change in operating assets and liabilities:* | | |
| Decrease/ (increase) in trade receivables | (118,650) | 68,326 |
| Decrease/ (increase) in other assets | 5,699 | 28,606 |
| Decrease/ (increase) in inventory | 59,754 | 87,152 |
| (Decrease)/ increase in contract liabilities | 102,159 | (47,945) |
| (Decrease)/ increase in trade and other payables | 317,049 | 83,280 |
| (Decrease)/ increase in provisions | (22,216) | 19,883 |
| (Decrease)/ increase in borrowings | 130,346 | 152,940 |
| Net cash used in operating activities | (1,184,136) | (1,666,893) |

### Non-cash investing and financing activities

| | 2026 $ | 2025 $ |
|---|---|---|
| Capital raising costs settled by issue of options | 701,500 | 252,000 |

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**Note 10. Cash and cash equivalents (continued)**

**Changes in liabilities arising from financing activities**

| | Borrowings $ | Lease Liability $ | Total $ |
|---|---|---|---|
| Opening at 1 July 2024 | 591,759 | 20,630 | 612,389 |
| Acquisition of lease | - | 147,812 | 147,812 |
| Lease prepayment | - | 7,127 | 7,127 |
| Insurance premium funding | 121,033 | - | 121,033 |
| Interest paid | 31,907 | - | 31,907 |
| Net cash used in financing activities | (129,463) | (74,187) | (203,650) |
| Closing at 30 June 2025 | 615,236 | 101,382 | 716,618 |
| | | | |
| Opening at 1 July 2025 | 615,236 | 101,382 | 716,618 |
| Acquisition of lease | - | 6,493 | 6,493 |
| Lease prepayment | - | 660 | 660 |
| Insurance premium funding | 66,717 | - | 66,717 |
| Interest paid | 45,801 | - | 45,801 |
| Net cash used in financing activities | (230,114) | (81,353) | (311,467) |
| Closing at 30 June 2026 | 497,640 | 27,182 | 524,822 |

**Note 11. Trade and other receivables**

| | **2026 $** | **2025 $** |
|---|---|---|
| *Current assets* | | |
| Trade receivables | 296,696 | 129,498 |
| Less: Allowance for expected credit losses | (5,915) | (33,170) |
| | 290,781 | 96,328 |
| GST receivable | - | 40,994 |
| | 290,781 | 137,322 |

**Note 12. Other assets**

| | **2026 $** | **2025 $** |
|---|---|---|
| ***Current*** | | |
| Prepaid expense | 75,765 | 80,805 |
| ***Non-current*** | | |
| Other receivables - Deposit | 56,641 | 56,641 |

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## Note 13. Inventories

| | 2026 $ | 2025 $ |
|---|---|---|
| Finished goods | 147,554 | 207,308 |

## Note 14. Plant and equipment

| | 2026 $ | 2025 $ |
|---|---|---|
| Leasehold improvements - at cost | 241,514 | 237,700 |
| Less: Accumulated depreciation | (236,568) | (231,951) |
| | 4,946 | 5,749 |

Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:

| | 2026 $ | 2025 $ |
|---|---|---|
| *Leasehold improvements* | | |
| Balance at beginning of year | 5,749 | 3,339 |
| Additions | 3,814 | 7,094 |
| Depreciation expense | (4,617) | (4,684) |
| Balance at end of year | 4,946 | 5,749 |

## Note 15. Right-of-use assets

| | 2026 $ | 2025 $ |
|---|---|---|
| Land and buildings - right-of-use | 199,500 | 193,007 |
| Less: Accumulated depreciation | (166,455) | (69,483) |
| | 33,045 | 123,524 |

| | 2026 $ | 2025 $ |
|---|---|---|
| Opening balance | 123,524 | 20,210 |
| New lease | - | 193,007 |
| Increase in lease payments | 6,493 | - |
| Amortisation | (96,972) | (89,693) |
| Carrying value | 33,045 | 123,524 |

The Company leases land and buildings for its offices under a 2 year agreement.

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## Note 16. Trade and other payables

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current liabilities* | | |
| Trade payables | 79,837 | 116,141 |
| Accruals | 511,408 | 127,441 |
| GST payable | 34,808 | - |
| Other payables | 124,581 | 143,664 |
| | 750,634 | 387,246 |

Refer to note 27 for further information on financial instruments.

## Note 17. Contract liabilities

| | 2026 $ | 2025 $ |
|---|---|---|
| Deferred revenue | 681,697 | 579,537 |

Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:

| | | |
|---|---|---|
| Opening balance | 579,537 | 627,482 |
| Payments received in advance | 2,040,401 | 898,924 |
| Transfer to revenue | (1,938,241) | (943,534) |
| Write offs | - | (3,335) |
| Closing balance | 681,697 | 579,537 |

## Note 18. Employee benefits

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current liabilities* | | |
| Provision for employee benefits | 104,239 | 126,455 |

*Amounts not expected to be settled within the next 12 months*
The current provision for employee benefits includes all unconditional entitlements where employees have completed the required period of service. The entire amount is presented as current, since the Company does not have an unconditional right to defer settlement.

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## Note 19. Lease liabilities

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current liabilities* | | |
| Lease liability | 27,182 | 76,500 |
| *Non-current liabilities* | | |
| Lease liability | - | 24,882 |

## Note 20. Borrowings

| | 2026 $ | 2025 $ |
|---|---|---|
| *Current liabilities* | | |
| R&D offset advance* | 461,538 | 525,384 |
| Insurance premium funding | 36,102 | 89,852 |
| | 497,640 | 615,236 |

*The R&D offset advance accrues interest at a rate of 15% p.a (2025: 15% p.a). The loan is secured over the Company's R&D refund, the proceeds of the R&D refund and the Company's rights to apply for or obtain the R&D Refund.

In July 2025 the Company entered into a loan agreement to borrow $400,000 secured against claimable R&D spend to be undertaken up to the end of 2025 and included in the FY2026 Company tax return. Under this loan agreement, the lender has the option to convert up to $200,000 of the loan into shares in the Company at a conversion price of $0.007 per share. In addition an attaching option was granted with a $0.02 exercise price and a 3 year expiry from the date of issue. As at 30 June 2026, the fair value of the financial liability component of the convertible loan was $461,538.

## Note 21. Provisions

| | 2026 $ | 2025 $ |
|---|---|---|
| *Non-current liabilities* | | |
| Lease make good provision | 45,195 | 45,195 |

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## Note 22. Issued capital

| | 2026 Shares | 2025 Shares | 2026 $ | 2025 $ |
|---|---|---|---|---|
| Ordinary shares - fully paid | 714,754,276 | 487,338,144 | 18,968,387 | 15,864,779 |

| | Shares | $ |
|---|---|---|
| Balance at 1 July 2024 | 292,149,670 | 14,628,116 |
| Issue of shares | 195,188,474 | 1,580,599 |
| Capital raising costs | - | (343,936) |
| Balance at 30 June 2025 | 487,338,144 | 15,864,779 |

| | Shares | $ |
|---|---|---|
| Balance at 1 July 2025 | 487,338,144 | 15,864,779 |
| Issue of shares | 226,332,798 | 4,045,992 |
| Exercise of options | 1,083,334 | 21,667 |
| Capital raising costs | - | (964,051) |
| Balance at 30 June 2026 | 714,754,276 | 18,968,387 |

*Ordinary shares*
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

*Share buy-back*
There is no current on-market share buy-back.

*Capital risk management*
The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

## Note 23. Reserve

| | 2026 $ | 2025 $ |
|---|---|---|
| Share-based payments reserve | 3,231,514 | 2,361,464 |
| Convertible debt | 17,828 | - |
| | 3,249,342 | 2,361,464 |

Refer to note 24 for share based payment reserve.

Refer to note 20 for details for convertible debt reserve.

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## Note 24. Share Based Payment Reserve

| | 2026 $ | 2025 $ |
|---|---|---|
| Balance at 1 July | 2,361,464 | 2,018,713 |
| Share based payment expense recognised in Statement of Profit or Loss | 337,950 | 90,751 |
| Share based payment expense recognised in equity | 701,500 | 252,000 |
| Expiry of options | (169,400) | - |
| Closing balance at 30 June | 3,231,514 | 2,361,464 |

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

An Employee Securities Incentive Plan (ESIP) has been established by the Company and approved by shareholders at a general meeting, whereby the Company may grant securities in the Company to certain employees of the Company . The securities may be issued for nil consideration and are granted in accordance with performance guidelines established by the Board and the ESIP.

**Options**

| | 2026 Number | Weighted Average Price | 2025 Number | Weighted Average Price |
|---|---|---|---|---|
| On issue at the beginning of the period | 67,600,000 | $0.04 | 52,100,000 | $0.09 |
| Options issued | 35,000,000 | $0.03 | 30,000,000 | $0.02 |
| Options expired | (30,600,000) | $0.05 | (14,500,000) | $0.19 |
| Options exercised | (416,667) | $0.02 | - | $0.00 |
| | 71,583,333 | $0.03 | 67,600,000 | $0.04 |

The weighted average remaining contractual life of options as at 30 June 2026 is 1.84 years (2025: 1.2 years).

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

| Grant Date | No. Options Issued | Fair Value per Option | Expected Volatility | Expiry Date | Exercise Price | Share Price at Grant Date | Risk Free Rate |
|---|---|---|---|---|---|---|---|
| 19/11/2025 | 20,000,000 | $0.02 | 136% | 15/12/2028 | $0.02 | $0.03 | 3.71% |
| 04/05/2026 | 15,000,000 | $0.02 | 130% | 21/05/2029 | $0.04 | $0.02 | 4.67% |

Below are the options on issue during the year ended 30 June 2026.

| Grant Date | Expiry Date | Exercise Price | Balance at 1 July 2025 | Granted | Exercised | Expired | Balance at 30 June 2026 | Note |
|---|---|---|---|---|---|---|---|---|
| 31/12/2022 | 31/12/2025 | $0.05 | 16,000,000 | - | - | (16,000,000) | - | (1) |
| 19/05/2023 | 19/12/2025 | $0.05 | 11,000,000 | - | - | (11,000,000) | - | (1) |
| 31/05/2024 | 19/12/2025 | $0.05 | 3,600,000 | - | - | (3,600,000) | - | (2) |
| 31/05/2024 | 30/05/2027 | $0.05 | 7,000,000 | - | - | - | 7,000,000 | (1) |
| 20/08/2024 | 05/08/2027 | $0.02 | 30,000,000 | - | (416,667) | - | 29,583,333 | (1) |
| 19/11/2025 | 15/12/2028 | $0.02 | - | 20,000,000 | - | - | 20,000,000 | (1) |
| 04/05/2026 | 19/05/2029 | $0.04 | - | 15,000,000 | - | - | 15,000,000 | (1) |
| | | | 67,600,000 | 35,000,000 | (416,667) | (30,600,000) | 71,583,333 | |

(1) Vested immediately.
(2) 3.6 million options vest 3 months after grant date.

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**Note 24. Share Based Payment Reserve (continued)**

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

**Performance Rights**

| | 2026 Number | 2025 Number |
|---|---|---|
| On issue at the beginning of the period | 39,000,000 | 20,850,000 |
| Performance rights issued | 48,000,000 | 21,000,000 |
| Lapsed during the period | - | (2,850,000) |
| | 87,000,000 | 39,000,000 |

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

| | Grant Date | No. Rights Issued | Fair Value per Right | Expected Volatility | Expiry Date | Share Price | Risk Free Rate |
|---|---|---|---|---|---|---|---|
| Tranche 1 | 29/10/2025 | 4,000,000 | $0.0199 | 136% | 10/11/2028 | $0.02 | 3.51% |
| Tranche 2 | 29/10/2025 | 4,000,000 | $0.0188 | 136% | 10/11/2028 | $0.02 | 3.51% |
| Tranche 3 | 29/10/2025 | 4,000,000 | $0.0179 | 136% | 10/11/2028 | $0.02 | 3.51% |
| Tranche 1 | 19/11/2025 | 6,000,000 | $0.0270 | 136% | 15/12/2028 | $0.03 | 3.65% |
| Tranche 2 | 19/11/2025 | 5,000,000 | $0.0257 | 136% | 15/12/2028 | $0.03 | 3.65% |
| Tranche 3 | 19/11/2025 | 4,000,000 | $0.0246 | 136% | 15/12/2028 | $0.03 | 3.65% |
| Tranche 1 | 09/01/2026 | 1,500,000 | $0.0239 | 130% | 15/12/2028 | $0.03 | 3.98% |
| Tranche 2 | 09/01/2026 | 1,500,000 | $0.0224 | 130% | 15/12/2028 | $0.03 | 3.98% |
| Tranche 3 | 09/01/2026 | 1,500,000 | $0.0213 | 130% | 15/12/2028 | $0.03 | 3.98% |
| Class B | 12/03/2026 | 2,750,000 | $0.0137 | 130% | 16/09/2028 | $0.02 | 4.44% |
| Class C | 12/03/2026 | 2,750,000 | $0.0154 | 130% | 16/09/2029 | $0.02 | 4.40% |

The below performance rights issued during the period have been valued using the share price on the grant date.

| | Grant Date | No. Rights Issued | Fair Value per Right | Expiry Date |
|---|---|---|---|---|
| Class A | 12/03/2026 | 2,750,000 | $0.0200 | 30/09/2028 |
| Class D | 12/03/2026 | 2,750,000 | $0.0200 | 31/12/2028 |
| Class E | 12/03/2026 | 2,750,000 | $0.0200 | 31/12/2029 |
| Class F | 12/03/2026 | 2,750,000 | $0.0200 | 31/12/2030 |

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**Note 24. Share Based Payment Reserve (continued)**

Below are the performance rights on issue during the year ended 30 June 2026.

| Grant Date | Expiry Date | Balance at 1 July 2025 | Granted | Converted | Expired | Balance at 30 June 2026 | Note |
|---|---|---|---|---|---|---|---|
| 18/07/2022 | 18/07/2027 | 2,500,000 | - | - | - | 2,500,000 | (1) |
| 18/07/2022 | 18/07/2027 | 2,000,000 | - | - | - | 2,000,000 | (2) |
| 18/07/2022 | 18/07/2027 | 2,500,000 | - | - | - | 2,500,000 | (3) |
| 18/07/2022 | 18/07/2027 | 2,000,000 | - | - | - | 2,000,000 | (4) |
| 18/07/2022 | 18/07/2027 | 1,600,000 | - | - | - | 1,600,000 | (1) |
| 18/07/2022 | 18/07/2027 | 1,800,000 | - | - | - | 1,800,000 | (5) |
| 18/07/2022 | 18/07/2027 | 2,700,000 | - | - | - | 2,700,000 | (6) |
| 18/07/2022 | 18/07/2027 | 2,900,000 | - | - | - | 2,900,000 | (7) |
| 29/11/2024 | 03/02/2028 | 7,000,000 | - | - | - | 7,000,000 | (8) |
| 29/11/2024 | 03/02/2028 | 7,000,000 | - | - | - | 7,000,000 | (9) |
| 29/11/2024 | 03/02/2028 | 7,000,000 | - | - | - | 7,000,000 | (10) |
| 29/10/2025 | 10/11/2028 | - | 4,000,000 | - | - | 4,000,000 | (11) |
| 29/10/2025 | 10/11/2028 | - | 4,000,000 | - | - | 4,000,000 | (12) |
| 29/10/2025 | 10/11/2028 | - | 4,000,000 | - | - | 4,000,000 | (13) |
| 19/11/2025 | 15/12/2028 | - | 6,000,000 | - | - | 6,000,000 | (8) |
| 19/11/2025 | 15/12/2028 | - | 5,000,000 | - | - | 5,000,000 | (9) |
| 19/11/2025 | 15/12/2028 | - | 4,000,000 | - | - | 4,000,000 | (10) |
| 09/01/2026 | 15/12/2028 | - | 1,500,000 | - | - | 1,500,000 | (14) |
| 09/01/2026 | 15/12/2028 | - | 1,500,000 | - | - | 1,500,000 | (15) |
| 09/01/2026 | 15/12/2028 | - | 1,500,000 | - | - | 1,500,000 | (16) |
| 12/03/2026 | 16/09/2028 | - | 2,750,000 | - | - | 2,750,000 | (1) |
| 12/03/2026 | 16/09/2028 | - | 2,750,000 | - | - | 2,750,000 | (17) |
| 12/03/2026 | 16/09/2029 | - | 2,750,000 | - | - | 2,750,000 | (18) |
| 12/03/2026 | 31/12/2028 | - | 2,750,000 | - | - | 2,750,000 | (19) |
| 12/03/2026 | 31/12/2029 | - | 2,750,000 | - | - | 2,750,000 | (20) |
| 12/03/2026 | 31/12/2030 | - | 2,750,000 | - | - | 2,750,000 | (21) |
| | | 39,000,000 | 48,000,000 | - | - | 87,000,000 | |

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**Note 24. Share Based Payment Reserve (continued)**

(1) 12 months continuous employment with the Company
(2) 24 months continuous employment with the Company
(3) Achievement of a 30-day VWAP of $0.20.
(4) Achievement of a 30-day VWAP of $0.40.
(5) 6 months continuous employment or consultancy with the Company and achievement of a 30-day VWAP of $0.20.
(6) 6 months continuous employment or consultancy with the Company and achievement of a 30-day VWAP of $0.30.
(7) 6 months continuous employment or consultancy with the Company and achievement of a 30-day VWAP of $0.40.
(8) 3 years service with the Company and achievement of a 30-day VWAP of $0.03.
(9) 3 years service with the Company and achievement of a 30-day VWAP of $0.05.
(10) 3 years service with the Company and achievement of a 30-day VWAP of $0.07.
(11) 3 years service with the Company and achievement of a 20-day VWAP of $0.03.
(12) 3 years service with the Company and achievement of a 20-day VWAP of $0.05.
(13) 3 years service with the Company and achievement of a 20-day VWAP of $0.07.
(14) Achievement of a 20-day VWAP of $0.03.
(15) Achievement of a 20-day VWAP of $0.05.
(16) Achievement of a 20-day VWAP of $0.07.
(17) Upon the 20-day VWAP being equal or greater than a 100% premium to share price at the date of issue within 12 months from the Commencement Date.
(18) Upon the 20-day VWAP being equal or greater than a 200% premium to share price at the date of issue within 24 months from the Commencement Date.
(19) Upon 700 contracted beds being connected to and being capable of generating revenue via the InteliCare platform by 30 June 2027.
(20) Upon 2,000 contracted beds being connected to and being capable of generating revenue via the InteliCare platform by 30 June 2028.
(21) Upon 4,000 contracted beds being connected to and being capable of generating revenue via the InteliCare platform by 30 June 2029.

**Note 25. Accumulated losses**

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Accumulated losses at the beginning of the financial year | (19,059,413) | (16,815,150) |
| Loss after income tax expense for the year | (2,097,816) | (2,244,263) |
| Transfer from options reserve | 169,400 | - |
| Accumulated losses at the end of the financial year | (20,987,829) | (19,059,413) |

**Note 26. Dividends**

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

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## Note 27. Financial instruments

***Financial risk management objectives***
The Company's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company. The Company uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the Company and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the Company's operating units. Finance reports to the Board on a monthly basis.

***Market risk***

*Foreign currency risk*
The Company does not undertake any material transactions denominated in foreign currencies. Significant contracts are denominated in Australian dollars.

*Price risk*
The Company is not exposed to any significant price risk.

*Interest rate risk*
The Company is not exposed to any significant interest rate risk. The short-term borrowing held by the Company has a fixed interest rate.

***Credit risk***
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The Company obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Company does not hold any collateral.

The Company has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the Company based on recent sales experience, historical collection rates and forward-looking information that is available.

Generally, trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity and a failure to make contractual payments for a period greater than 1 year.

***Liquidity risk***
Vigilant liquidity risk management requires the Company to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The Company manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

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## Note 27. Financial instruments (continued)

*Remaining contractual maturities*
The following tables detail the Company's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

| 2026 | Weighted average interest rate % | 1 year or less $ | Between 1 and 2 years $ | Between 2 and 5 years $ | Over 5 years $ | Remaining contractual maturities $ |
|---|---|---|---|---|---|---|
| **Non-derivatives** | | | | | | |
| *Non-interest bearing* | | | | | | |
| Trade payables | - | 79,837 | - | - | - | 79,837 |
| Other payables | - | 635,989 | - | - | - | 635,989 |
| *Interest-bearing - fixed rate* | | | | | | |
| Borrowings | 15% | 497,640 | - | - | - | 497,640 |
| Total non-derivatives | | 1,213,466 | - | - | - | 1,213,466 |

| 2025 | Weighted average interest rate % | 1 year or less $ | Between 1 and 2 years $ | Between 2 and 5 years $ | Over 5 years $ | Remaining contractual maturities $ |
|---|---|---|---|---|---|---|
| **Non-derivatives** | | | | | | |
| *Non-interest bearing* | | | | | | |
| Trade payables | - | 116,141 | - | - | - | 116,141 |
| Other payables | - | 271,105 | - | - | - | 271,105 |
| *Interest-bearing - fixed rate* | | | | | | |
| Borrowings | 15% | 615,236 | - | - | - | 615,236 |
| Total non-derivatives | | 1,002,482 | - | - | - | 1,002,482 |

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

***Fair value of financial instruments***
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

## Note 28. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by RSM Australia Partners, the auditor of the Company:

| | 2026 $ | 2025 $ |
|---|---|---|
| Audit or review of the financial statements | 76,895 | 72,370 |

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## Note 29. Related party transactions

*Key management personnel*
The aggregate compensation made to directors and other members of key management personnel is set out below. Further details are included in the remuneration report included in the directors report.

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Short-term employee benefits | 633,401 | 744,181 |
| Post-employment benefits | 59,462 | 76,188 |
| Share-based payments | 313,159 | 92,111 |
| | 1,006,022 | 912,480 |

*Transactions with related parties*
The following transactions occurred with related parties:

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Consulting, project management, and administration services provided by: | | |
| Forward Logic Pty Ltd | 249,630 | 153,131 |
| Inverness Capital Pty Ltd | 83,463 | 15,000 |
| | 333,093 | 168,131 |

Forward Logic Pty Ltd (formerly Frontline Services Pty Ltd) is an entity whom Greg Leach and Mike Tappenden have relevant interests in. Inverness Capital is an entity whom Tim Chapman has a relevant interest in. All transactions were made on normal commercial terms and conditions and at market rates.

*Receivable from and payable to related parties*
There were no trade receivables from related parties at the current and previous reporting date. $17,600 was payable to Forward Logic Pty Ltd at 30 June 2026 (2025: $nil).

*Loans to/from related parties*
There were no loans to or from related parties at the current and previous reporting date.

## Note 30. Contingencies and commitments

The Company had no contingent liabilities or commitments at 30 June 2026 (2025: nil). The Company has given bank guarantees to a landlord of $48,480 (2025: $48,480).

## Note 31. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

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**InteliCare Holdings Limited**
**Consolidated entity disclosure statement**
**As at 30 June 2026**

InteliCare Holdings Limited does not have any controlled entities at 30 June 2026 and is not required by the Accounting Standards to prepare consolidated financial statements. Therefore, section 295(3A)(a) of the Corporations Act 2001 does not apply to the entity.

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**InteliCare Holdings Limited**
**Directors' declaration**
**30 June 2026**

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with IFRS Accounting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- 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
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

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

On behalf of the directors



Neale Fong
Director

26 August 2026
Perth

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# INDEPENDENT AUDITOR'S REPORT
# To the Members of INTELICARE HOLDINGS LIMITED

## REPORT ON THE AUDIT OF THE FINANCIAL REPORT

### Opinion

We have audited the financial report of Intelicare Holdings Limited (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and the directors' declaration.

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

(i) Giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year that ended; and
(ii) 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 Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the APES 110 Code of Ethics for Professional Accountants (including Independence Standards) issued by the Accounting Professional & Ethical Standards Board Limited (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 confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

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**Key Audit Matters**

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

| Key Audit Matter | How our audit addressed this matter |
|---|---|
| **Revenue Recognition and Contract Liabilities**<br>Refer to Note 5 and 17 in the financial statements | |
| The Company has recognised revenue from contracts with customers by offering products and services to its customers.<br><br>Revenue is considered a key audit matter because it is a material account balance in the statement of profit or loss and other comprehensive income, and the process of revenue recognition is complex and subject to management judgement. | Our audit procedures included:<br><br>• Obtaining a detailed understanding of each of the revenue streams and the process for calculating and recording revenue;<br>• Assessing whether the Company's revenue recognition policies are in compliance with Australian Accounting Standards;<br>• Performing substantive testing on each revenue stream on a sample basis. The substantive testing included agreeing transactions to approved pricing used by the Company, and agreeing the delivery of products and services to source documentation;<br>• On a sample basis, testing the contract liabilities by assessing the extent to which performance obligations have not been satisfied at year-end;<br>• On a sample basis, testing revenue transactions before and after year-end to assess whether revenue is recognised in the correct financial period, including assessing credit notes issued subsequent to year end; and<br>• Assessing the appropriateness of disclosures in the financial statements. |

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| Key Audit Matter | How our audit addressed this matter |
|---|---|
| **Share-Based Payments**<br>Refer to Note 24 in the financial statements. | |
| During the year, the Company entered into a share-based payments arrangement with its key management personnel and broker.<br><br>We determined this to be a key audit matter due to the significant judgements involved in assessing the fair value of the options and performance rights issued during the year. | Our audit procedures included:<br><br>• Reviewing the terms and conditions of the performance rights and options issued;<br>• Obtaining the valuation models prepared by management and assessing whether the models were appropriate for valuing the performance rights and options granted during the year;<br>• Challenging the reasonableness of key assumptions used by management to value the performance rights and options;<br>• Recalculating the value of the share-based payment expense to be recognised in the statement of profit or loss and other comprehensive income; and<br>• Assessing the adequacy of the disclosures in the financial statements to ensure compliance with Accounting Standards. |

**Other Information**

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

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

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

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

**Responsibilities of the Directors for the Financial Report**

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

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar2_2020.pdf. This description forms part of our auditor's report.

**REPORT ON THE REMUNERATION REPORT**

**Opinion on the Remuneration Report**
We have audited the Remuneration Report included within the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Intelicare Holdings Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

**Responsibilities**

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

RSM AUSTRALIA

JAMES KOMNINOS
Partner

Perth, WA
Dated: 26 August 2026

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