SOCO Corporation Ltd
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	SOCO Corporation Ltd
ABN:	61 660 362 201
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

				$
Revenues from ordinary activities	down	3.1%	to	20,624,018
Loss from ordinary activities after tax	down	9,403.7%	to	(6,352,103)
Loss for the year	down	9,403.7%	to	(6,352,103)

	2026 Cents	2025 Cents
Basic earnings per share	(4.56)	0.05
Diluted earnings per share	(4.56)	0.05

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

Comments
SOCO Corporation Ltd ('SOCO' or the 'Company') delivered revenue of $20,624,018, a decrease of 3.1% on the prior corresponding period ('pcp'). The Company reported a statutory Net Loss After Tax ('NPAT') of $6,352,103, compared with a profit of $68,275 in the pcp, predominantly reflecting a non-cash impairment charge of $5,115,264 against the AxSym cash-generating unit. Net Loss After Tax and Amortisation ('NPATA') was $751,628, compared with a profit of $545,007 in the pcp.

Gross margin improved to 25.6%, up from 24.2% on the pcp, with gross profit increasing 2.6% to $5,284,322 despite lower revenue. Underlying earnings before interest, tax, depreciation and amortisation ('underlying EBITDA') was a loss of $426,236, compared with a profit of $208,718 in the pcp.

The year comprised two materially different halves. First-half performance was affected by delayed project mobilisation and lower utilisation, with revenue of $9,706,654 and gross margin of 20.1%. In the second half, delayed engagements moved into delivery and targeted cost initiatives took effect: revenue increased 12.5% to $10,917,364, gross margin recovered to 30.5%, and both underlying EBITDA and operating cash flow returned to positive.

The Company entered into contracts worth over $24,000,000 during FY26, with contracted sales increasing by over 40% from H1 to H2. A portion of these contracted projects was delivered during the financial year, with approximately $9,500,000 of contracted project value carried into FY27 for mobilisation and delivery. Support and recurring revenue totalled $2,771,434 and increased 25% from H1 to H2, as several engagements progressed into support or managed-services arrangements.

Net cash used in operating activities was $339,939, with cash and cash equivalents of $1,092,921 at year end and $255,008 of the debt facility unused. Net tangible assets per ordinary security were negative 0.09 cents, compared with 0.37 cents in the pcp, principally reflecting the impairment. Total shares on issue at year end were 139,355,091.

The Directors consider underlying EBITDA to reflect the core earnings of the Group. Underlying EBITDA is a financial measure which is not prescribed by Australian Accounting Standards ('AAS') and represents the profit under AAS adjusted for non-cash and significant items. The Group's reconciliation of its statutory NPAT for the current and previous year to underlying EBITDA is as follows:

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	2026 $	2025 $	Change %
Revenue	20,624,018	21,289,709	(3.1%)
Underlying EBITDA[2]	(426,236)	208,718	(304.2%)
Depreciation	(372,299)	(356,990)	(4.3%)
Amortisation of intangibles	(646,948)	(635,643)	(1.8%)
Underlying EBIT[1]	(1,445,484)	(783,915)	(84.4%)
Net interest	(71,818)	(135,647)	47.1%
Net loss before income tax and significant items	(1,517,301)	(919,562)	(65.0%)
Significant items:			
Fair value of contingent consideration	-	798,250	100.0%
Impairment	(5,115,264)	-	(100.0%)
Restructuring	(144,489)	(47,554)	(203.8%)
Net loss before income tax expense	(6,777,054)	(168,866)	(3,913.3%)
Income tax benefit	424,951	237,141	79.2%
Net profit/(loss) after income tax expense	(6,352,103)	68,275	(9,403.7%)
NPATA[3]	(751,628)	545,007	(237.9%)

(1) Underlying EBIT is a non-IFRS metric and is calculated as net loss before interest, impairment, fair value of contingent consideration, restructuring and taxes. These measures, which are unaudited, are important to management as an additional way to evaluate the Group's performance.

(2) Underlying EBITDA is Underlying EBIT before depreciation and amortisation.

(3) NPATA is net profit/(loss) after tax and before impairment & the tax-effected amortisation of acquired intangibles.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(0.09)	0.37

Calculated as follows:

	2026 $	2025 $
Net assets	2,325,797	8,459,303
Less: Right-of-use assets	(460,109)	(713,175)
Less: Intangibles	(2,222,114)	(7,984,326)
Add: Lease liabilities	531,905	778,686
Add: Deferred tax liability	600,010	793,113
Less: Deferred tax asset	(903,968)	(815,969)
Net tangible assets	(128,479)	517,632

	2026 Number of shares	2025 Number of shares
Total shares issued at period end	139,355,091	139,355,091

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

There were no dividends paid, recommended or declared during the current financial period (30 June 2025: $nil).

7. Details of associates and joint venture entities

Not applicable.

8. Foreign entities

Details of origin of accounting standards used in compiling the report:
Not applicable.

9. 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.

10. Attachments

Details of attachments (if any):
The Annual Financial Report of SOCO Corporation Ltd for the year ended 30 June 2026 is attached.

11. Authority for release

Authorised for release by the Board of Directors.

28 August 2026

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SOCO Corporation Ltd

ABN 61 660 362 201

Annual Financial Report - 30 June 2026

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SOCO Corporation Ltd
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SOCO Corporation Ltd
Corporate Directory
30 June 2026

Directors	Don Pasquariello Khatiza Brown Kirsty Garrett Sebastian Rizzo Thomas Rock
Chief Executive Officer	Sebastian Rizzo
Company Secretary	Kylie Sheather
Registered office	Level 4 120 Edward Street Brisbane QLD 4000
Principal place of business	Level 4 120 Edward Street Brisbane QLD 4000 Phone: 1300 014 322
Share register	Automic Pty Ltd Level 5 126 Phillip Street Sydney NSW 2000 Phone: 1300 288 664 Email: hello@automic.com.au
Auditor	RSM Australia Partners Level 3 488 Queen Street Brisbane QLD 4000 www.rsm.com.au
Solicitors	McCullough Robertson Level 11 66 Eagle Street Brisbane QLD 4000 www.mccullough.com.au
Stock exchange listing	SOCO Corporation Ltd shares are listed on the Australian Securities Exchange (ASX code: SOC)
Website	www.soco.com.au
Corporate Governance Statement	The Directors and management are committed to conducting the business of SOCO Corporation Ltd in an ethical manner and in accordance with the highest levels of corporate governance. SOCO Corporation Ltd has adopted and complied with the ASX Corporate Governance Principles and Recommendations (Fourth Edition) ('Recommendations'), to the extent appropriate for the size and nature of SOCO Corporation Ltd's operations. The Corporate Governance Statement, which sets out the corporate governance practices that were in operation during the financial year and identifies and explains any Recommendations that have not been followed, which is approved at the same time as the Annual Report, can be found at: www.soco.com.au/corporate-governance/

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The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group' or 'SOCO') consisting of SOCO Corporation Ltd (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

Directors
The following persons were Directors of SOCO Corporation Ltd during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Thomas Stianos (retired 30 April 2026)
- Don Pasquariello (appointed 2 February 2026)
- Kirsty Garrett (appointed 2 February 2026)
- Khatiza Brown
- Sebastian Rizzo
- Thomas Rock

Principal activities
During the financial year the principal activities of the Group was as an IT consultancy business, specialising in the delivery of cloud solutions, business applications and integration projects with a focus on Microsoft solutions.

Dividends
No dividends were paid, recommended or declared during the financial year (30 June 2025: $nil).

Review of operations
SOCO Corporation Ltd ('SOCO' or the 'Company') delivered revenue of $20,624,018, a decrease of 3.1% on the prior corresponding period ('pcp'). The Company reported a statutory Net Loss After Tax ('NPAT') of $6,352,103, compared with a profit of $68,275 in the pcp, predominantly reflecting a non-cash impairment charge of $5,115,264 against the Axsym cash-generating unit. Net Loss After Tax and Amortisation ('NPATA') was $751,628, compared with a profit of $545,007 in the pcp.

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(3) NPATA is net profit/(loss) after tax and before impairment & the tax-effected amortisation of acquired intangibles.

Business risks

The Company is subject to risks that are specific to the Group and risks that are of a general nature. All these risks may threaten both the current and future operating and financial performance of the Group. A number of these risks are beyond the control and influence of the Directors and management of the Company, but the Group has mitigation strategies in place to manage the impact of these risks should they occur. The material risks and how they are managed are presented below.

Competition

The Group believes it has a competitive business model however there is a risk that existing competitors or new entrants may emerge in the market. These competitors may disrupt the market with increased marketing activities, and more competitive pricing. The ability to attract new clients will in part depend on SOCO's reputation along with its ability to communicate the value and security that it offers. As a people business, SOCO seeks to maintain competitive advantage by creating an exceptional employment experience for the SOCO team.

Ability to attract and retain key personnel

The Group's ability to attract and retain personnel will have a direct correlation upon its ability to deliver its project commitments and achieve forecast revenues. Additionally, increases in recruitment and salary costs may adversely impact upon the financial performance of the Group. The Group seeks to attract and retain key talent through maintaining a rewarding and flexible workplace.

Law and regulatory compliance

The Group is required to maintain compliance with all applicable laws and regulations. These include requirements related to various Australian employment laws and policies, such as the Fair Work Act 2009 (Cth). Failure to comply with such laws and regulations could result in regulatory action or other claims which could have an adverse impact on SOCO's reputation, financial performance and profitability. SOCO has management processes and quality assurance processes in place to manage compliance with applicable laws and regulations.

Reliance on Microsoft platform

SOCO is focused on the Microsoft platform. If this ecosystem is compromised, Microsoft's reputation is negatively impacted, or if the Federal Government were to change or distance its investment with Microsoft's technology platform, this could negatively affect SOCO's financial results. SOCO would seek to mitigate this through assessing other platforms that may evolve as a result and leverage its reputation with existing clients.

General economic conditions
SOCO's operating and financial performance is influenced by a variety of general economic and business conditions including the level of inflation, interest rates and government fiscal, monetary and regulatory policies. Prolonged deterioration in general economic conditions could have an adverse impact on the Group's operating and financial performance. The Group has a strong balance sheet and maintains a conservative cash position to support the Group if required.

Climate related
SOCO considers the strategic and financial impacts of climate change. Whilst not considered an immediate material risk for SOCO with its current operations, it may impact corporate strategies, investor decisions, governance and future prospects as the regulatory and reporting environment as well as investor expectations evolve.

Technological Disruption
Rapid developments in artificial intelligence and other emerging technologies present both risks and opportunities for the Group. These developments may change client demand, service delivery models and required workforce capabilities. There is a risk that increased automation and new technology-enabled competitors could impact demand, pricing and margins, or that the Group may not adapt quickly enough to the pace of change. The Group seeks to mitigate this risk by monitoring emerging technologies, investing in its people and capabilities, and evolving its service offerings and delivery models.

No significant changes in the state of affairs
There were no significant changes in the state of affairs of the Group 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 Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Likely developments and expected results of operations
The Group will continue to pursue its principal activities as an IT consultancy, specialising in the delivery of cloud solutions, business applications and integration projects; with a focus on Microsoft solutions. The activities are not expected to materially change in the foreseeable future.

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

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Information on Directors

Name:	**Thomas Stianos**
Title:	Independent Non-Executive Director (retired 30 April 2026)
Qualifications:	Thomas ('Tom') holds a Bachelor of Applied Science from the University of Melbourne and is a Fellow of the Australian Institute of Company Directors.
Experience and expertise:	Tom has over 30 years' experience in the IT and consulting industry with extensive experience in the governance of ASX listed company boards. Until November 2021 Tom was Non-executive Chair of Empired Ltd (ASX:EPD), a Microsoft systems integrator and managed service provider with over 1,000 staff across Australia and New Zealand. He was previously CEO and Managing Director of SMS Management & Technology Ltd (ASX:SMX) an IT consulting and systems integration company employing 1,682 staff and with revenue of $335.8 million.
Other current directorships:	Non-Executive Director of Gale Pacific Ltd (ASX:GAP) (appointed October 2017)
Former directorships (last 3 years)	Non-Executive Director of Xref Ltd (ASX:XF1) (appointed October 2021 to May 2026)
Special responsibilities:	Chair of the Board Chair of the Nomination and Remuneration Committee Member of the Audit and Risk Committee

Name:	**Don Pasquariello**
Title:	Independent Non-Executive Director (appointed 2 February 2026)
Qualifications:	Don holds a Bachelor of Commerce from The University of Melbourne and is a Fellow of CAANZ, a Fellow of CPA Australia and a Member of the AICD.
Experience and expertise:	Don has over 40 years' experience in audit, assurance and professional services, including as senior Client Service Partner with Deloitte and KPMG. Don has worked in geographically diverse and complex operating environments and partnered with some of Australia's largest listed companies in the property, construction, infrastructure, entertainment, hospitality and healthcare sectors.
Other current directorships:	Don is an experienced Director and is currently a Non-Executive Director of The Star Entertainment Group Limited (ASX: SGR).
Former directorships (last 3 years):	None
Special responsibilities:	Chair of the Board (elected 1 May 2026)
Interests in shares:	None
Interests in options:	None
Interests in rights:	None
Contractual rights to shares:	None

Name:	**Khatiza Brown**
Title:	Independent Non-Executive Director
Qualifications:	Khatiza holds a BA (Hons) in Accounting & Finance, a Post Graduate Diploma in Applied Statistics and Computing and a Graduate Diploma in Applied Corporate Governance. She is a member of Australian Institute of Company Directors, a Fellow of the Governance Institute of Australia and a qualified CPA.
Experience and expertise:	Khatiza has over 25 years' experience working as a corporate governance, corporate services and finance executive in Australia, South Africa and the United Kingdom. She has significant company secretarial, financial management, HR, IT and strategy formulation and delivery experience gained within allied health, management consulting, manufacturing, mining and service sectors.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	Chair of the Audit and Risk Committee Member of the Nomination and Remuneration Committee
Interests in shares:	413,518 ordinary shares (directly held)
Interests in options:	200,000 options over ordinary shares (directly held)
Interests in rights:	None
Contractual rights to shares:	None

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Name:	**Kirsty Garrett**
Title:	Independent Non-Executive Director (appointed 2 February 2026)
Qualifications:	Kirsty holds a Bachelor of Business from Queensland University of Technology, is a Graduate of the Australian Institute of Company Directors, and is a Certified Chair and Fellow of the Advisory Board Centre. She is also a former member of the QUT Alumni Board.
Experience and expertise:	Kirsty is an accomplished and forward-thinking leader with over 25 years' experience, including, extensive experience in the high-growth technology sector and direct operating experience inside an ASX-listed healthcare company as former COO of Vitura Health Limited (ASX:VIT). She brings strong strategic, governance and commercial expertise to company boards and has a proven track record of fostering innovation, supporting organisational growth and guiding businesses through periods of change.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	Chair of the Nomination and Remuneration Committee Member of the Audit and Risk Committee
Interests in shares:	None
Interests in options:	None
Interests in rights:	None
Contractual rights to shares:	None

Name:	**Sebastian Rizzo**
Title:	Executive Director and Chief Executive Officer. Sebastian was Interim Chief Executive Officer from 1 March 2024 to 28 August 2024 and Chief Executive Officer from 29 August 2024.
Qualifications:	Sebastian holds a Master of Business Administration (Technology) from the University of New South Wales and is a member of the Australian Institute of Company Directors.
Experience and expertise:	Sebastian has over 20 years' IT industry technical experience and was co-founder and spent 6 years as the former chief executive officer of SOCO before resuming that role in March 2024 following the resignation of Simon Forth. Under his leadership SOCO achieved 5 years of sustained growth and development. As Chief Executive Officer, Sebastian focuses on developing SOCO's growing portfolio of service offerings and clients.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	Member of the Audit and Risk Committee
Interests in shares:	42,553 ordinary shares (directly held) 21,711,253 ordinary shares (indirectly held)
Interests in options:	None
Interests in rights:	892,857 rights over ordinary shares
Contractual rights to shares:	None

Name:	**Thomas Rock**
Title:	Executive Director
Qualifications:	Thomas ('Tom') holds a Master of Engineering specialising in Electronic Engineering and Computer Science from University of Sheffield and is a member of the Australian Institute of Company Directors.
Experience and expertise:	Tom has over 15 years' experience working in the IT industry and, as a co-founder, been a driving force behind SOCO's branding, market offering and methodology, people, culture, and values. Tom currently works in the business as an Executive Director collaborating closely with the CEO and executive team to shape SOCO's long term vision and execute on strategically important initiatives.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	Member of the Nomination and Remuneration Committee
Interests in shares:	209,292 ordinary shares (directly held) 19,589,965 ordinary shares (indirectly held)
Interests in options:	None
Interests in rights:	None
Contractual rights to shares:	None

'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.

Company secretaries

Name:	**Kylie Sheather**
Title:	Chief Financial Officer and Company Secretary (appointed 29 October 2025)
Qualifications:	Kylie holds a Bachelor of Commerce (B.Com.) from the University of Canberra and a Graduate Certificate of Applied Corporate Governance and Risk Management, and is a member of CPA Australia.
Experience and expertise:	Kylie has spent most of her career in ASX-listed environments, with more than 20 years' experience across senior finance, commercial and governance roles. Her expertise includes financial management and reporting, corporate governance, risk management, audit, capital management and business transformation. Kylie brings a strong commercial focus to financial strategy, operational improvement, regulatory compliance and supporting sustainable business performance.
Name:	**Tristan Garthe**
Title:	Former Interim Chief Financial Officer and Company Secretary (appointed 15 July 2025 and resigned 29 October 2025).
Qualifications:	Tristan is a Fellow of CPA Australia, holds an MBA, a Diploma of Applied Finance, and is a Graduate of the Australian Institute of Company Directors.
Experience and expertise:	Tristan has over 20 years of financial and strategic expertise with a strong record of success in capital management, governance, and operational optimisation. He has held key roles with ASX-listed companies, where he has been pivotal in shaping financial strategy, securing capital, and overseeing complex transactions. His extensive background in financial management and governance has enabled companies to achieve significant growth and operational efficiency.
Name:	**Stephen Parks**
Title:	Former Chief Financial Officer and Company Secretary (resigned 31 July 2025)
Qualifications:	Stephen ('Steve') holds a Bachelor of Commerce from the University of Canterbury and is a Fellow of the Institute of Public Accountants.
Experience and expertise:	Steve has over 20 years senior financial experience with private and public companies (ranging from $20 million to $400 million turnover). He has executed on strategic initiatives, mergers and acquisitions, information technology, and risk management. Before joining SOCO, Steve was the CFO and Company Secretary for Big River Industries Ltd (ASX:BRI) where he played a key role in the transition from family ownership, through to IPO in 2017, subsequent acquisition activity and significant growth.

Meetings of Directors

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

	Full board		*Nomination and Remuneration Committee*		*Audit and Risk Committee*	
	Attended	Held	Attended	Held	Attended	Held
Thomas Stianos	7	7	3	3	3	3
Don Pasquariello	4	4	2	2	2	2
Khatiza Brown	9	9	4	4	4	4
Kirsty Garrett	4	4	2	2	2	2
Sebastian Rizzo	9	9	4	4	4	4
Thomas Rock	9	9	4	4	4	4

Held: represents the number of meetings held during the time the Director held office or was a member of the relevant committee.

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Remuneration report (audited)
The remuneration report details the key management personnel remuneration arrangements for the Group, 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 policy reflects SOCO Corporation Ltd as a listed entity. The policy described hereon is for the current year.

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 Group'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; and
- transparency.

The Nomination and Remuneration Committee is responsible for determining and reviewing remuneration arrangements for its Directors and executives. The performance of the Group depends on the quality of its Directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

The Nomination and Remuneration Committee has structured an executive remuneration framework that is market competitive and complementary to the reward strategy of the Group.

The reward framework is designed to align executive reward to shareholders' interests. The Board has considered that it should seek to enhance shareholders' interests by:
- having economic profit as a core component of plan design;
- focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value; and
- attracting and retaining high calibre executives.

Additionally, the reward framework should seek to enhance executives' interests by:
- rewarding capability and experience;
- reflecting competitive reward for contribution to growth in shareholder wealth; and
- providing a clear structure for earning rewards.

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

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 Nomination and Remuneration Committee. The Nomination and Remuneration Committee 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. The chairman is not present at any discussions relating to the determination of his own remuneration. Non-executive Directors are eligible to participate in the Company's Omnibus Plan, subject to an offer being made by the Board (refer below for further information).

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ASX listing rules require the aggregate non-executive Directors' remuneration be determined periodically by a general meeting. The most recent determination by the shareholders approved a maximum annual aggregate remuneration of $400,000.

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

The executive remuneration and reward framework has four components:
- base pay and non-monetary benefits;
- short-term performance incentives;
- long-term performance incentives; and
- 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 Nomination and Remuneration Committee based on individual and business unit performance, the overall performance of the Group and comparable market remunerations.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the Group and provides additional value to the executive.

The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdles of executives. STI payments may be granted in the form of cash or share-based payments to senior executives based on achievement of financial hurdles principally relating to revenue, gross margin and earnings before interest, tax, depreciation and amortisation ('EBITDA').

The long-term incentive ('LTI') program includes the Omnibus Incentive Plan, which offers participants share-based payments. Further details are provided below.

Share-based payment plans
The Group has the following option plans in existence:

Omnibus Plan
The Group has adopted a long-term incentive plan in connection with its admission to the ASX, the Omnibus Incentive Plan (‘Omnibus Plan’).

Key employees identified by the Board will be offered participation under the Omnibus Plan in the form of ordinary shares, options or rights. Each Director is eligible to participate in the Omnibus Plan, subject to an offer being made by the Board.

The vesting of the shares, options or rights may be subject to the satisfaction of service-based conditions and performance hurdles which, when satisfied, will allow participating employees to receive shares or vested options or rights which are exercisable over shares.

Awards of fully paid ordinary shares, options, performance rights and share appreciation rights can be made under the Omnibus Plan.

Shares can be granted to the participants under a free grant (receiving an allocation of shares for no consideration) or salary contribution agreement.

An option confers a right to acquire a share during the exercise period, subject to the satisfaction of any vesting conditions, the payment of the exercise price for the option (including through a cashless exercise facility) set out in the offer, and otherwise in the manner required by the Board and specified by the offer.

A participant under the Omnibus Plan does not have a right to participate in dividends on shares or a further issue of shares until shares are issued, transferred or allocated under the terms of an offer, including on exercise or vesting of the security or right.

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A performance right confers an entitlement to be issued, transferred or allocated one share after the vesting date, subject to any disposal restrictions, the satisfaction of the vesting conditions, and any other requirements contained in the offer.

A share appreciation right confers an entitlement to be issued, transferred or allocated the number of shares calculated under the terms of the Omnibus Plan after the vesting date, subject to any disposal restrictions, the satisfaction of the vesting conditions and any other requirement contained in the offer. The Board may decide, in its absolute discretion to substitute the issue, transfer or allocation of these shares for the payment of a cash amount.

The Omnibus Plan contains provisions for the Board to deal with securities issued under the Omnibus Plan in the event of a change of control trigger event, which includes the ability to:

(a) buy-back or accelerate the vesting of options or performance rights, arrange replacement securities on similar economic terms in a bidder, allow the options or performance rights to continue on their terms, or proceed with any combination of the alternatives;
(b) accelerate vesting (including on a pro rata basis) of share appreciation rights; and
(c) provide under an offer document for a particular treatment of shares issued under the Omnibus Plan upon the occurrence of a change of control trigger event.

Each participant under the Omnibus Plan grants to the Company a power of attorney to perform any act required in respect of actions available to the Company on a change of control trigger event.

The Omnibus Plan includes provisions consistent with the Listing Rules to permit an adjustment to the number of shares that may be issued on exercise or vesting of a security issued under the Omnibus Plan in the event of a reorganisation of the Company's capital.

FY25 Performance Rights
The Company granted a total of 1,415,513 performance rights to S Rizzo and S Parks on 8 November 2024 under the terms of the Omnibus Plan. During the prior financial year 522,656 rights were forfeited, leaving a balance of 892,857 rights held by directors as at 30 June 2026.

The key terms of the FY25 Performance Rights are:

(a) Entitlements: Each right entitles the holder to subscribe for one ordinary share upon exercise of the right.
(b) Exercise price: $0.00 per right.
(c) Vesting conditions: The employee must remain an employee until at least 1 July 2027. The total number of rights that may vest will be determined based on achievement of the following performance milestone:
Group basic earnings per share for the financial year ended 30 June 2027 is greater or equal to 2.1 cents per share based on the Group's consolidated audited FY27 financial statements. Failure to meet this milestone will mean no FY25 Performance Rights will vest.
(d) Expiry date: The expiry date is the earlier of: (i) if the vesting conditions are not satisfied, the date on which the holder voluntarily vacates their employment; and (ii) in respect of any portion of the options for which the vesting conditions have been satisfied, being 15 business days after the FY27 consolidated audited financial statements are lodged on the ASX (for the purpose of valuations, assumed to be 21 September 2027).
(e) Exercise period: Subject to satisfaction of the vesting conditions, the exercise period commences from the date the vesting conditions are satisfied and ends on the relevant expiry date.

FY26 Performance Rights
The Company granted a total of 724,638 performance rights to K Sheather on 6 February 2026 under the terms of the Omnibus Plan.

The key terms of the FY26 Performance Rights are:

(f) Entitlements: Each right entitles the holder to subscribe for one ordinary share upon exercise of the right.
(g) Exercise price: $0.00 per right.
(h) Vesting conditions: The employee must remain an employee until at least 1 July 2028. The total number of rights that may vest will be determined based on achievement of the following performance milestone:
Group basic earnings per share for the financial year ended 30 June 2028 is greater or equal to 2.3 cents per share based on the Group's consolidated audited FY28 financial statements. Failure to meet this milestone will mean no FY26 Performance Rights will vest.
(i) Expiry date: The expiry date is the earlier of: (i) if the vesting conditions are not satisfied, the date on which the holder voluntarily vacates their employment; and (ii) in respect of any portion of the options for which the vesting conditions have been satisfied, being 15 business days after the FY28 consolidated audited financial statements are lodged on the ASX (for the purpose of valuations, assumed to be 21 September 2028).
(j) Exercise period: Subject to satisfaction of the vesting conditions, the exercise period commences from the date the vesting conditions are satisfied and ends on the relevant expiry date.

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Non-executive Director Options
The Company granted a total of 1,200,000 options to the independent non-executive Directors on 18 November 2022 under the terms of the Omnibus Plan ('NED Options'). During the financial year 1,000,000 options were forfeited, leaving a balance of 200,000 options held by directors as at 30 June 2026.

The key terms of the NED Options are:
(a) *Entitlements:* Each NED Option entitles the holder to subscribe for one ordinary share upon exercise of the NED Option.
(b) *Exercise price:* $0.20 per option.
(c) *Vesting conditions:* The holder has not resigned as a director of the Company on the date that is 2 years after the issue date of the NED Options, or a change of control transaction occurs.
(d) *Expiry date:* The expiry date for the NED Options is the earlier of: (i) if the vesting conditions are not satisfied, the date on which the holder voluntarily vacates their office as a director of the Company; and (ii) the date that is 5 years after the issue date.
(e) *Exercise period:* Subject to satisfaction of the vesting conditions, the exercise period for the NED Options commences from the date the vesting conditions are satisfied and ends on the relevant expiry date.

Consolidated entity performance and link to remuneration
Remuneration for certain individuals is directly linked to the performance of the Group. A portion of cash bonus and incentive payments are dependent on defined earnings per share targets being met. The remaining portion of the cash bonus and incentive payments are at the discretion of the Nomination and Remuneration Committee. Refer to the section 'Additional information' below for details of the earnings and total shareholders return for the last two years.

Use of remuneration consultants
During the financial year ended 30 June 2026, the Group did not engage remuneration consultants to review its existing remuneration policies and provide recommendations on how to improve both the STI and Long-term incentive (LTI) programs.

Details of remuneration
The key management personnel of the Group consisted of the following Directors of SOCO Corporation Ltd:

- Thomas Stianos (retired 30 April 2026)
- Don Pasquariello (appointed 2 February 2026)
- Kirsty Garrett (appointed 2 February 2026)
- Khatiza Brown
- Sebastian Rizzo
- Thomas Rock

And the following persons:

- Kylie Sheather - Chief Financial Officer and Company Secretary (commenced 13 October 2025)
- Stephen Parks - Chief Financial Officer and Company Secretary (resigned 31 July 2025)

Voting and comments made at the 2025 Annual General Meeting (AGM)
At the 2025 AGM, 95.63% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

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Amounts of remuneration

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

	Short-term benefits				*Post-employment benefits*	*Long-term benefits*		*Share-based payments*	
2026	*Cash salary and fees*	*Leave benefits(1)*	*Non-monetary(2)*	*STI program*	*Super-annuation*	*Leave benefits(3)*	*Other*	*Equity-settled*	*Total*
	$	*$*	*$*	*$*	*$*	*$*	*$*	*$*	*$*
Non-Executive Directors:									
Thomas Stianos*	76,786	-	-	-	3,214	-	-	-	80,000
Don Pasquariello**	30,000	-	-	-	3,600	-	-	-	33,600
Kirsty Garrett***	18,333	-	-	-	2,200	-	-	-	20,533
Khatiza Brown	49,714	-	-	-	5,966	-	-	-	55,680
Executive Directors:									
Sebastian Rizzo	200,000	9,278	13,447	20,000	24,000	4,763	-	-	271,488
Thomas Rock	200,000	13,996	10,352	-	24,000	4,466	-	-	252,814
Other Key Management Personnel:									
Kylie Sheather****	203,080	8,220	-	21,000	24,338	-	-	-	256,638
Stephen Parks*****	21,905	(6,237)	-	-	2,625	(15,388)	-	-	2,905
	799,818	**25,257**	**23,799**	**41,000**	**89,943**	**(6,159)**	**-**	**-**	**973,658**

* Thomas Stianos resigned effective 30 April 2026
** Don Pasquariello commenced 2 February 2026
*** Kirsty Garrett commenced 2 February 2026
**** Kylie Sheather commenced 13 October 2025
***** Stephen Parks resigned effective 31 July 2025

(1) Short-term leave benefits represent movements in accrued annual leave entitlements.
(2) The non-monetary component primarily represents the cost (including fringe benefits tax) of providing a car parking space.
(3) Post-employment leave benefits represent movements in accrued long service leave entitlements.

	Short-term benefits				*Post-employment benefits*	*Long-term benefits*		*Share-based payments*	
2025	*Cash salary and fees*	*Leave benefits(1)*	*Non-monetary(2)*	*STI program*	*Super-annuation*	*Leave benefits(3)*	*Other*	*Equity-settled(4)*	*Total*
	$	*$*	*$*	*$*	*$*	*$*	*$*	*$*	*$*
Non-Executive Directors:									
Thomas Stianos	120,000	-	-	-	-	-	-	12,943	132,943
Khatiza Brown	49,510	-	-	-	5,694	-	-	2,581	57,785
Executive Directors:									
Sebastian Rizzo	200,000	7,023	17,391	-	23,000	3,346	-	-	250,760
Thomas Rock**	144,171	(1,320)	9,990	-	16,580	(25,956)	-	-	143,465
Other Key Management Personnel:									
Stephen Parks*	262,860	10,871	15,031	-	30,187	4,808	-	-	323,757
	776,541	**16,574**	**42,412**	**-**	**75,461**	**(17,802)**	**-**	**15,524**	**908,710**

* Stephen Parks resigned effective 31 July 2025
** Thomas Rock worked part-time during the period.

(1) Short-term leave benefits represent movements in accrued annual leave entitlements.
(2) The non-monetary component primarily represents the cost (including fringe benefits tax) of providing a car parking space.
(3) Post-employment leave benefits represent movements in accrued long service leave entitlements.
(4) The value of the equity settled remuneration was determined as the fair value of the options or shares at the grant date. The value disclosed is the portion of the fair value recognised as an expense in the reporting period. No value was attributed to the performance rights issued on 8 November for FY2025.

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:						
Thomas Stianos	100%	90%	-	-	-	10%
Don Pasquariello	100%	-	-	-	-	-
Kirsty Garrett	100%	-	-	-	-	-
Khatiza Brown	100%	96%	-	-	-	4%
Executive Directors:						
Sebastian Rizzo	93%	100%	7%	-	-	-
Thomas Rock	100%	100%	-	-	-	-
Other Key Management Personnel:						
Kylie Sheather	92%	-	8%	-	-	-
Stephen Parks	100%	100%	-	-	-	-

The STI plan applicable to Key management personnel is dependent on the achievement of defined performance measures. Maximum bonus opportunities and applicable performance measures are approved by the Board at the beginning of each financial year. Any amounts payable are determined following assessment of performance by the Nomination and Remuneration Committee and the release of the full-year financial statements to the ASX. The cash STI relating to the current year was recorded at 80% of the allocation with 20% forfeited. The STI is subject to Board approval, post the release of the 2026 financial year results.

Service agreements

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

Name:	**Sebastian Rizzo**
Title:	Executive Director and Chief Executive Officer
Agreement commenced:	1 July 2022
Term of agreement:	No fixed term
Details:	A total fixed remuneration ('TFR') cost of $224,000 per annum including statutory superannuation contributions, and a STI of up to $100,000, subject to the achievement of applicable performance measures. The TFR increases to $313,600 from 1 July 2026, and an STI of up to $180,000, subject to the achievement of applicable performance measures. Either Sebastian or the Company may terminate the employment contract by giving six months' written notice to the other party.

Name:	**Thomas Rock**
Title:	Executive Director
Agreement commenced:	1 July 2022
Term of agreement:	No fixed term
Details:	A TFR cost of $224,000 per annum including statutory superannuation contributions. The TFR increases to $246,400 from 1 July 2026, and an STI of up to $80,000, subject to the achievement of applicable performance measures. Either Thomas or the Company may terminate the employment contract by giving three months' written notice to the other party.

Name:	**Kylie Sheather**
Title:	Chief Financial Officer and Company Secretary
Agreement commenced:	13 October 2025
Term of agreement:	No fixed term
Details:	A TFR cost of $313,600 per annum, including statutory superannuation contributions, and an STI of up to $30,000 and an LTI of up to $50,000, subject to the achievement of applicable performance measures. The TFR increases to $319,872 from 1 July 2026, with an STI of up to $30,000 and an LTI of up to $50,000. Either Kylie or the Company may terminate the employment contract by giving three months' written notice to the other party.

Non-Executive Directors' remuneration is determined periodically by a general meeting. Non-Executive Directors may terminate their employment by giving written notice to the Company. Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

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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
The terms and conditions of each grant of options over ordinary shares affecting remuneration of Directors and other key management personnel in this financial year or future reporting years are as follows:

Name	*Number of options granted*	*Grant date*	*Expiry date*	*% vested*	*Exercise price*	*Fair value per option at grant date*
Khatiza Brown	200,000	18 Nov 2022	18 Nov 2027	100%	$0.2000	$0.0675

Options granted carry no dividend or voting rights.

The number of options over ordinary shares granted to and vested by Directors and other key management personnel as part of compensation during the year ended 30 June 2026 are set out below:

Name	*Number of options granted during the year 2026*	*Number of options granted during the year 2025*	*Number of options vested during the year 2026*	*Number of options vested during the year 2025*
Thomas Stianos	-	-	-	1,000,000
Khatiza Brown	-	-	-	200,000

Values of options over ordinary shares granted, exercised and lapsed for Directors and other key management personnel as part of compensation during the year ended 30 June 2026 are set out below:

Name	*Value of options granted during the year $*	*Value of options exercised during the year $*	*Value of options lapsed during the year $*	*Remuneration consisting of options for the year %*
Thomas Stianos	-	-	-	-
Khatiza Brown	-	-	-	-

Performance rights
The terms and conditions of each grant of performance rights over ordinary shares affecting remuneration of Directors and other key management personnel in this financial year or future reporting years are as follows:

Name	*Number of rights granted*	*Grant date*	*Vesting date and exercisable date*	*Expiry date*	*Share price hurdle for vesting*	*Fair value per right at grant date*
Sebastian Rizzo	892,857	8 Nov 2024	1 Jul 2027	21 Sep 2027	$0.0000	$0.0909
Kylie Sheather	724,638	6 Feb 2026	1 Jul 2028	21 Sep 2028	$0.0000	$0.0619

***** The expiry date is 15 business days after the FY27 consolidated audited financial statements are lodged on the ASX (assumed to be 21 September 2027).

***** The expiry date is 15 business days after the FY28 consolidated audited financial statements are lodged on the ASX (assumed to be 21 September 2028).

Performance rights granted carry no dividend or voting rights. There were no other performance rights over ordinary shares granted to or vested by Directors and other key management personnel as part of compensation during the year ended 30 June 2026.

The number of performance rights over ordinary shares granted to and vested by Directors and other key management personnel as part of compensation during the year ended 30 June 2026 are set out below:

	Number of performance rights granted during the year		*Number of performance rights vested during the year*	
Name	*2026*	*2025*	*2026*	*2025*
Executive Directors:				
Sebastian Rizzo	-	892,857	-	-
Other Key Management Personnel:				
Kylie Sheather	724,638	-	-	-

Values of performance rights over ordinary shares granted, exercised and lapsed for Directors and other key management personnel as part of compensation during the year ended 30 June 2026 are set out below:

Name	*Value of performance rights granted during the year $*	*Value of performance rights exercised during the year $*	*Value of performance rights lapsed during the year $*	*Remuneration consisting of performance rights for the year %*
Executive Directors:				
Sebastian Rizzo	-	-	-	-
Other Key Management Personnel:				
Kylie Sheather	44,855	-	-	-

Additional information

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

	2026 *$*	*2025* *$*	*2024* *$*	*2023* *$*	*2022* *$*
Sales revenue	20,624,018	21,289,709	20,559,570	18,405,227	13,432,984
EBITDA[(1)]	(5,685,989)	959,414	(39,061)	2,342,903	2,692,739
Profit/(loss) after income tax	(6,352,103)	68,275	(486,170)	1,482,223	1,800,061

(1) EBITDA is a non-IFRS metric and is calculated as net profit before interest, depreciation, amortisation and income tax.

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 ($)	0.04	0.06	0.11	0.23	-
Total dividends declared (cents per share)	-	-	0.50	3.62	1.20
Basic earnings per share (cents per share)	(4.56)	0.05	(0.36)	1.31	1.88
Diluted earnings per share (cents per share)	(4.56)	0.05	(0.36)	1.29	1.88

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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 Group, including their personally related parties, is set out below:

Ordinary shares	*Balance at the start of the year*	*Received as part of remuneration*	*Additions (1)*	*Disposals/ other*	*Balance at the end of the year*
Thomas Stianos*	492,134	-	-	(492,134)	-
Khatiza Brown	413,518	-	-	-	413,518
Don Pasquariello	-	-	-	-	-
Kirsty Garrett	-	-	-	-	-
Sebastian Rizzo	21,224,632	-	529,174	-	21,753,806
Thomas Rock	20,063,844	-	-	(264,587)	19,799,257
Stephen Parks**	1,120,681	-	-	(1,120,681)	-
Kylie Sheather	-	-	164,670	-	164,670
	43,314,809	-	693,844	(1,877,402)	42,131,251

* Retired 30 April 2026
** Resigned 31 July 2025

(1) Additions represent shares purchased in on-market and off-market trades.

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 Group, including their personally related parties, is listed below:

Options over ordinary shares	*Balance at the start of the year*	*Granted*	*Exercised*	*Expired/ forfeited/ other*	*Balance at the end of the year*
Thomas Stianos	1,000,000	-	-	(1,000,000)	-
Khatiza Brown	200,000	-	-	-	200,000
	1,200,000	-	-	(1,000,000)	200,000

(1) All options at year end have vested and are exercisable.

Performance rights
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 Group, including their personally related parties, is set out below:

Performance rights	*Balance at the start of the year*	*Granted*	*Exercised*	*Expired/ forfeited/ other*	*Balance at the end of the year*
Sebastian Rizzo	892,857	-	-	-	892,857
Kylie Sheather	-	724,638	-	-	724,638
	892,857	724,638	-	-	1,617,495

(1) Performance rights at the end of the year are unvested and not exercisable

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Other transactions with key management personnel and their related parties

So Suite Pty Ltd owns the so:control product, which SOCO resells to customers and for which it also provides implementation services. Sebastian Rizzo (CEO) and Thomas Rock (Executive Director) are key management personnel of SOCO and together hold approximately 66% of the shares in So Suite Pty Ltd, giving them jointly a controlling stake of So Suite Pty Ltd.

It should be noted that, neither Sebastian Rizzo or Thomas Rock are involved in managing the day to day operations of So Suite Pty Ltd. This arrangement was disclosed at IPO (during 2022) and has continued on a similar basis since.

During the financial year, SOCO paid $194,735 to So Suite Pty Ltd for software purchased for on-sale to customers, and SOCO received $30,675 for consulting services provided to So Suite Pty Ltd.

At 30 June 2026, the current trade payable to So Suite Pty Ltd was $111,733 and the current trade receivable was $798.

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

There are no other transactions and balances related to key management personnel and/or their related parties that need to be disclosed.

This concludes the remuneration report, which has been audited.

Shares under option
Unissued ordinary shares of SOCO Corporation Ltd under option at the date of this report are as follows:

Grant date	*Expiry date*	*Exercise price*	*Number*
18 November 2022	18 November 2027	$0.2000	200,000
23 December 2022	20 December 2026	$0.3000	3,125,000
			3,325,000

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 SOCO Corporation Ltd under performance rights at the date of this report are as follows:

Grant date	*Expiry date*	*Exercise price*	*Number*
8 November 2024	21 September 2027*	$0.0000	2,731,471
6 February 2026	21 September 2028**	$0.0000	5,942,028
			8,673,499

* The expiry date is 15 business days after the FY27 consolidated audited financial statements are lodged on the ASX (assumed to be 21 September 2027).

** The expiry date is 15 business days after the FY28 consolidated audited financial statements are lodged on the ASX (assumed to be 21 September 2028).

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

Shares issued on the exercise of options
No ordinary shares of SOCO Corporation Ltd were issued during the year ended 30 June 2026 and up to the date of this report on the exercise of options granted:

Shares issued on the exercise of performance rights
There were no ordinary shares of SOCO Corporation Ltd issued on the exercise of performance rights during the year ended 30 June 2026 and up to the date of this report.

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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
Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 29 to the financial statements.

The Directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The Directors are of the opinion that the services as disclosed in note 29 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

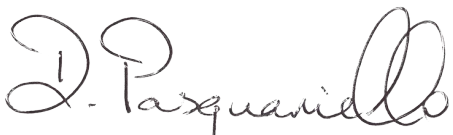
- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants (including Independence Standards) issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as advocate for the Company or jointly sharing economic risks and rewards.

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.

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



Don Pasquariello
Chair

28 August 2026
Brisbane

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of SOCO Corporation Ltd and its controlled entities 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

RSM AUSTRALIA PARTNERS

EJMannoor

Elizabethmary Mannoor
Partner

Brisbane, Queensland
Dated: 28 August 2026

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SOCO Corporation Ltd
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	2026 $	2025 $
Revenue			
Revenue from contracts with customers	6	20,624,018	21,289,709
Cost of providing services		(15,339,696)	(16,140,239)
Gross margin		5,284,322	5,149,470
Other income			
Other income	7	-	798,250
Interest income		9,485	10,394
Expenses			
Depreciation and amortisation expense	8	(1,019,247)	(992,633)
Loss on disposal of assets		(15,268)	(6,015)
Selling and marketing expense		(341,063)	(383,596)
Occupancy expense		(143,515)	(151,658)
General and administrative expense	8	(5,355,201)	(4,447,037)
Impairment	16	(5,115,264)	-
Finance costs	8	(81,303)	(146,041)
Loss before income tax benefit		(6,777,054)	(168,866)
Income tax benefit	9	424,951	237,141
Profit/(loss) after income tax benefit for the year		(6,352,103)	68,275
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income/(loss) for the year		(6,352,103)	68,275
		Cents	**Cents**
Basic earnings per share	37	(4.56)	0.05
Diluted earnings per share	37	(4.56)	0.05

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

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SOCO Corporation Ltd
Consolidated statement of financial position
As at 30 June 2026

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	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	10	1,092,921	1,513,471
Trade and other receivables	11	3,340,430	2,516,124
Contract assets	12	416,818	79,173
Other assets	13	407,279	525,478
Total current assets		5,257,448	4,634,246
Non-current assets			
Property, plant and equipment	14	217,341	273,011
Right-of-use assets	15	460,109	713,175
Intangible assets	16	2,222,114	7,984,326
Deferred tax	9	903,968	815,969
Total non-current assets		3,803,532	9,786,481
Total assets		9,060,980	14,420,727
Liabilities			
Current liabilities			
Trade and other payables	17	3,336,132	2,122,342
Contract liabilities	18	413,527	553,713
Borrowings	19	661,667	-
Lease liabilities	20	276,044	246,783
Employee benefits	21	940,958	884,087
Total current liabilities		5,628,328	3,806,925
Non-current liabilities			
Borrowings	19	-	416,667
Lease liabilities	20	255,861	531,903
Deferred tax	9	600,010	793,113
Employee benefits	21	250,984	412,816
Total non-current liabilities		1,106,855	2,154,499
Total liabilities		6,735,183	5,961,424
Net assets		2,325,797	8,459,303
Equity			
Issued capital	23	8,291,411	8,291,411
Reserves	24	436,160	217,563
Accumulated losses		(6,401,774)	(49,671)
Total equity		2,325,797	8,459,303

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

SOCO Corporation Ltd
Consolidated statement of changes in equity
For the year ended 30 June 2026

	Note	Issued capital	Reserves	Accumulated losses	Total equity
		$	$	$	$
Balance at 1 July 2024		8,068,678	394,392	(117,946)	8,345,124
Profit after income tax benefit for the year		-	-	68,275	68,275
Other comprehensive income for the year, net of tax		-	-	-	-
Total comprehensive income for the year			-	68,275	68,275
Transactions with owners in their capacity as owners:					
Share-based payments	38	47,000	554	-	47,554
Exercise of options	23	177,383	(177,383)	-	-
Share issue transaction costs	23	(1,650)	-	-	(1,650)
Balance at 30 June 2025		8,291,411	217,563	(49,671)	8,459,303

	Note	Issued capital	Reserves	Accumulated losses	Total equity
		$	$	$	$
Balance at 1 July 2025		8,291,411	217,563	(49,671)	8,459,303
Profit after income tax benefit for the year		-	-	(6,352,103)	(6,352,103)
Other comprehensive income for the year, net of tax		-	-	-	-
Total comprehensive income for the year		-	-	(6,352,103)	(6,352,103)
Transactions with owners in their capacity as owners:					
Share-based payments	38	-	218,597	-	218,597
Balance at 30 June 2026		8,291,411	436,160	(6,401,774)	2,325,797

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

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SOCO Corporation Ltd
Consolidated statement of cash flows
For the year ended 30 June 2026



	Note	2026 $	2025 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		22,256,370	23,764,586
Payments to suppliers and employees (inclusive of GST)		(22,809,777)	(23,600,126)
		(553,407)	164,460
Interest received		9,485	10,394
Interest and other finance costs paid		(81,303)	(80,804)
Income taxes received / (paid)		285,286	(416,434)
Net cash used in operating activities	36	(339,939)	(322,384)
Cash flows from investing activities			
Payments for property, plant and equipment	14	(89,453)	(199,614)
Payments for intangibles	16	-	(52,175)
Payments for security deposits		-	(90,288)
Proceeds from release of security deposits		-	85,002
Proceeds from disposal of property, plant and equipment		10,623	3,910
Net cash used in investing activities		(78,830)	(253,165)
Cash flows from financing activities			
Share issue transaction costs		-	(1,650)
Proceeds from borrowings		370,000	500,000
Repayment of borrowings		(125,000)	(500,000)
Repayment of lease liabilities		(246,781)	(219,731)
Net cash used in financing activities		(1,781)	(221,381)
Net decrease in cash and cash equivalents		(420,550)	(796,930)
Cash and cash equivalents at the beginning of the financial year		1,513,471	2,310,401
Cash and cash equivalents at the end of the financial year	10	1,092,921	1,513,471

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

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Note 1. General information

The consolidated financial statements cover SOCO Corporation Ltd as a Group consisting of SOCO Corporation Ltd ('Company' or 'parent entity') and the entities it controlled at the end of, or during, the year (referred to in these financial statements as the 'Group'). The financial statements are presented in Australian dollars, which is SOCO Corporation Ltd's functional and presentation currency.

SOCO Corporation Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 4
120 Edward Street
Brisbane QLD 4000

A description of the nature of the Group'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 28 August 2026. The Directors have the power to amend and reissue the financial statements.

Note 2. Going concern

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

As disclosed in the financial statements, the Group incurred a loss of $6,352,103 (a loss of $751,628 before impairment and the tax-effected amortisation of acquired intangibles) and had net cash outflows from operating activities of $339,939 for the year ended 30 June 2026. As at that date the Group had net current liabilities of $370,880 and net assets of $2,325,797.

The Directors believe that it is reasonably foreseeable that the Group will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report after consideration of the following factors:

- A strong and active sales pipeline extending over the next six months, including approximately $9.5 million of current contracted work with confirmed commencement dates and allocated resources to support delivery after 30 June 2026;
- The realisation of positive impacts of the cost reduction initiatives and operational efficiency measures implemented over the past 6 months; and
- Forecast cash flow modelling demonstrating the Group’s ability to meet obligations as they fall due over the assessment period.

Note 3. Material accounting policy information

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group.

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

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

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Note 3. Material accounting policy information (continued)

Historical cost convention
The financial statements have been prepared under the historical cost convention.

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 Group'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 4.

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 35.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the Company as at 30 June 2026 and the results of all subsidiaries for the year then ended.

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

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

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

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
Foreign currency transactions
Foreign currency transactions are translated into the Company's functional currency 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 Group is in the business of providing IT consultancy, specialising in the delivery of cloud-based solutions, business applications and integration projects.

The Group typically generates revenue from the following broad categories:
(a) Project-based services;
(b) Support services; and
(c) Software licensing.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

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Note 3. Material accounting policy information (continued)

Services Revenue
Revenue from the provision of services is recognised over time when services are rendered.

Services Revenue – time and materials agreements
Where the Group provides services charged based on time and materials, revenue is recognised based on actual time to complete the work and agreed hourly rates and cost of materials. The normal credit term is 14 to 30 days upon providing the service. If services have not been invoiced at reporting date but are billable by the Group, an amount is recorded as Accounts Receivable.

Service Revenue – fixed price agreements
Where the Group provides services under a fixed-price agreement, revenue is recognised based on the proportion of work completed to date relative to the total contract. The customer pays the fixed consideration based on a payment schedule. If the services rendered by the Group exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

If the contract includes an hourly fee, revenue is recognised in the amount to which the Group has a right to invoice. Customers are invoiced on a monthly basis, and consideration is payable when invoiced. The Group has adopted the practical expedient available under AASB 15 paragraph B16, where the Group recognises revenue in the amount to which the Group has right to consideration from the customer for work completed to date.

Software Licensing Revenue
The Group sells software licenses on behalf of our suppliers. As our performance obligation is the fulfillment of the end user's order with product or services provided by the supplier, we recognise revenue for these sales on an agent basis, whereby the revenue is equal to the amount of consideration receivable from the end user less the cost of sale due to the supplier.

Contract assets and contract liabilities
Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or before payment is due, the Group recognises a contract asset, unless the Group's rights to that amount of consideration are unconditional, in which case the Group recognises a receivable.

When an amount of consideration is received from a customer prior to the Group transferring a good or service to the customer, the Group recognises a contract liability.

Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue
Other revenue is recognised on an accruals basis when the Group is entitled to it.

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

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Note 3. Material accounting policy information (continued)

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

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

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 Group'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 Group'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.

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.

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 Group 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.

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Note 3. Material accounting policy information (continued)

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.

Depreciation is calculated on a diminishing value basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Leasehold improvements	Unexpired period of the lease
Furniture, fixtures and fittings	20% diminishing value
Office equipment	40% diminishing value

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

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

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Right-of-use assets
A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Intangible assets
Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Goodwill
Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired; and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

Customer relationships
Customer relationships acquired in a business combination are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 8 years.

Software
Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

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Note 3. Material accounting policy information (continued)

Brand name
Brand name acquired in a business combination are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 1 year.

Non-Compete
Non-Compete acquired in a business combination are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 4 years.

Impairment of non-financial assets
Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables
Trade and other payables represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

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.

Lease liabilities
A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments, less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are re-measured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

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.

Note 3. Material accounting policy information (continued)

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

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 are measured at fair value on grant date. Fair value is independently determined using either the Binomial 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 Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions is 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.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:
- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

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. 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 Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group 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 are treated as if they were a modification.

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Note 3. Material accounting policy information (continued)

Fair value measurement
When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their best economic interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

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.

Dividends
Dividends are recognised when declared during the financial year and no longer at the discretion of the Company.

Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of SOCO Corporation Ltd, 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 additional ordinary shares that would have been outstanding assuming conversion of all dilutive potential ordinary shares.

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

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

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Note 3. Material accounting policy information (continued)

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 Group for the annual reporting period ended 30 June 2026. The Group's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Group, 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 Group 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.

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Note 4. 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, which 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.

Revenue recognition - principal versus agent
Management exercises judgment in determining the categorisation of revenues as there is an increasing tendency for manufacturers to bundle various elements in the products and services that we resell – for example, some infrastructure offerings include software and/or bundled services, and support offerings can include software licenses. Principal versus agent assessments depend on the specific facts and circumstances in the agreements with suppliers and customers and can be complex, requiring a high degree of judgement.

Share-based payment transactions
The Group 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 Binomial 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. Refer to note 38 for the fair value measurement of share-based payment transactions.

Estimation of useful lives of intangible assets
The Group determines the estimated useful lives and related amortisation charges for its finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down. Refer to note 16 for further information.

Goodwill and other indefinite life intangible assets
The Group tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 3. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets
The Group assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the Group and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Recovery of deferred tax assets
Deferred tax assets are recognised for deductible temporary differences only if the Group considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

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Note 5. Operating segments

Identification of reportable operating segments
The Group is organised into one operating segment as the Group operated mainly in Australia and in one industry being the supply of IT consulting services. This assessment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. Accordingly, the information provided reflects the one operating segment.

The CODM reviews EBIT (earnings before interest and tax) and EBITDA (earnings before interest, tax, depreciation and amortisation). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

	2026 $	2025 $
Profit/(loss) after income tax for the year	(6,352,103)	68,275
Income tax benefit	(424,951)	(237,141)
Profit/(loss) before income tax for the year	(6,777,054)	(168,866)
Net interest	71,818	135,647
EBIT	(6,705,236)	(33,219)
Depreciation and amortisation expense	1,019,247	992,633
EBITDA	(5,685,989)	959,414

Major customers
There was one single customer (30 June 2025: nil) with 10% or more of revenue equal to $2,051,533 (30 June 2025: $nil).

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Note 6. Revenue from contracts with customers

	2026 $	2025 $
Provision of IT consulting services	20,327,190	21,065,616
Sale of software licences	296,828	224,093
	20,624,018	21,289,709

Disaggregation of revenue
The disaggregation of revenue from contracts with customers is as follows:

	2026 $	2025 $
Geographical regions		
Australia	20,624,018	21,289,709
Timing of revenue recognition		
Services transferred over time	20,327,190	21,065,616
Licenses transferred at a point in time	296,828	224,093
	20,624,018	21,289,709

Note 7. Other income

	Note	2026 $	2025 $
Fair value movement of contingent consideration	22	-	798,250

Note 8. Expenses

Loss before income tax includes the following specific expenses:	Note	2026 $	2025 $
Depreciation			
Leasehold improvements		-	688
Furniture, fixtures and fittings		1,822	2,151
Office equipment		117,411	101,083
Buildings right-of-use assets		253,066	253,068
Total depreciation		372,299	356,990
Amortisation			
Customer relationships		521,712	521,712
Brand name		-	20,000
Software		41,740	10,435
Non-Compete		83,496	83,496
Total amortisation		646,948	635,643
Total depreciation and amortisation		1,019,247	992,633

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Note 8. Expenses (continued)

	Note	2026 $	2025 $
Finance costs			
Interest and finance charges paid/payable on other liabilities		41,294	26,875
Interest and finance charges paid/payable on lease liabilities		40,009	53,929
Unwind of present value interest		-	65,237
Finance costs expensed		81,303	146,041
Leases			
Short-term lease payments		99,058	123,297
Defined contribution superannuation expense			
Included in cost of providing services		1,100,926	1,276,653
Included in general and administrative expense		346,551	263,160
Total superannuation expense		1,447,477	1,539,813
Share-based payment expense			
Share-based payment expense	38	218,597	47,554
Employee benefits expense (including superannuation)			
Included in cost of providing services		10,505,677	12,999,853
Included in general and administrative expense		3,229,732	3,046,962
Total employee benefits expense		13,735,409	16,046,815

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Note 9. Income tax

	Note	2026 $	2025 $
Numerical reconciliation of income tax benefit and tax at the statutory rate			
Net loss before income tax benefit		(6,777,054)	(168,866)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:			
Tax at the statutory tax rate of 25%		(1,694,264)	(42,217)
Share-based payments		54,649	139
Impairment loss		1,278,816	-
Fair value adjustment of contingent consideration		-	(199,563)
Other		(31,514)	4,500
Income tax benefit		(392,313)	(237,141)
Adjustment recognised for prior periods		(32,638)	-
Income tax benefit		(424,951)	(237,141)
Income tax benefit			
Current tax		-	53,716
Adjustment recognised for prior periods		(143,849)	-
Total current tax expense		(143,849)	53,716
Origination and reversal of temporary differences		(392,312)	(290,857)
Adjustment recognised for prior periods		111,210	-
Total deferred tax expense		(281,102)	(290,857)
Income tax benefit		(424,951)	(237,141)

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Note 9. Income tax (continued)

Net deferred tax

2026	*1 Jul 2025 $*	*Through profit or loss $*	*Through business combinations $*	*30 Jun 2026 $*
Deferred tax asset				
Tax losses	372,057	149,229	-	521,286
Allowance for expected credit losses	1,274	4,324	-	5,598
Employee benefits	411,531	(13,664)	-	397,867
Leases	194,672	(61,696)	-	132,976
Initial public offer costs	104,248	(52,124)	-	52,124
Sundry items	18,421	11,587	-	30,008
Deferred tax asset	1,102,203	37,656	-	1,139,859
Deferred tax liability				
Property, plant and equipment	(68,252)	29,039	-	(39,213)
Right-of-use assets	(178,294)	63,266	-	(115,028)
Acquired intangibles	(831,328)	151,300	-	(680,028)
Prepayments	(1,473)	(159)	-	(1,632)
Deferred tax liability	(1,079,347)	243,446	-	(835,901)
Net deferred tax	22,856	281,102	-	303,958

2025	*1 Jul 2024 $*	*Through profit or loss $*	*Through business combinations $*	*30 Jun 2025 $*
Deferred tax asset				
Tax losses	189,408	182,649	-	372,057
Allowance for expected credit losses	735	539	-	1,274
Employee benefits	391,364	20,167	-	411,531
Leases	249,605	(54,933)	-	194,672
Initial public offer costs	156,371	(52,123)	-	104,248
Sundry items	23,743	(21,013)	15,691	18,421
Deferred tax asset	1,011,226	75,286	15,691	1,102,203
Deferred tax liability				
Property, plant and equipment	(46,811)	(21,441)	-	(68,252)
Right-of-use assets	(241,561)	63,267	-	(178,294)
Acquired intangibles	(987,631)	156,303	-	(831,328)
Prepayments	(18,915)	17,442	-	(1,473)
Deferred tax liability	(1,294,918)	215,571	-	(1,079,347)
Net deferred tax	(283,692)	290,857	15,691	22,856

The above gross deferred tax balances are offset to the extent allowable on a standalone taxable entity basis. On this basis, the disclosure in the statement of financial position is as follows:

	2026 $	**2025 $**
Non-current assets – Deferred tax	903,968	815,969
Non-current liabilities – Deferred tax	(600,010)	(793,113)
Net deferred tax	303,958	22,856

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Note 10. Cash and cash equivalents

	2026 $	2025 $
Current assets		
Cash on hand	2,096	2,096
Cash at bank	1,090,825	1,511,375
	1,092,921	1,513,471

Note 11. Trade and other receivables

	2026 $	2025 $
Current assets		
Trade receivables	3,362,822	2,521,220
Less: Allowance for expected credit losses	(22,391)	(5,096)
	3,340,431	2,516,124

Allowance for expected credit losses
The Group has recognised a loss of $17,295 (30 June 2025: $2,157) in profit or loss in respect of the expected credit losses for the year ended 30 June 2026.

The ageing of the receivables and allowance for expected credit losses provided for above are as follows:

	Expected credit loss rate		Carrying amount		Allowance for expected credit losses	
	2026 %	2025 %	2026 $	2025 $	2026 $	2025 $
Current	-	-	2,162,585	1,800,064	-	-
0 to 3 months overdue	0.4%	0.5%	1,182,449	719,747	4,603	3,687
Over 3 months overdue	100.0%	100.0%	17,788	1,409	17,788	1,409
			3,362,822	2,521,220	22,391	5,096

Movements in the allowance for expected credit losses are as follows:

	2026 $	2025 $
Opening balance	5,096	2,939
Additional provisions recognised	17,295	2,157
Receivables written off during the year as uncollectable	-	-
Closing balance	22,391	5,096

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Note 12. Contract assets

	2026 $	2025 $
Current assets		
Contract assets	416,818	79,173

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

	2026 $	2025 $
Opening balance	79,173	145,471
Additions	416,818	79,173
Transfer to trade receivables	(79,173)	(145,471)
Closing balance	416,818	79,173

Contract assets arise primarily from revenue contracts where the Group has transferred a promised good or service to the customer before the customer pays consideration or before payment is due. The contract asset is normally recognised as a trade receivable within one to six months.

Note 13. Other assets

	2026 $	2025 $
Current assets		
Prepayments	307,954	284,716
Security deposits	98,788	98,788
Current tax receivable	537	141,974
	407,279	525,478

Note 14. Property, plant and equipment

	2026 $	2025 $
Non-current assets		
Leasehold improvements – at cost	54,939	57,189
Less: Accumulated depreciation	(54,939)	(55,627)
	-	1,562
Furniture, fixtures and fittings - at cost	24,941	24,941
Less: Accumulated depreciation	(17,649)	(15,827)
	7,292	9,114
Office equipment - at cost	588,607	629,467
Less: Accumulated depreciation	(378,558)	(367,132)
	210,049	262,335
	217,341	273,011

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Note 14. Property, plant and equipment (continued)

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

	Leasehold improvements	*Furniture, fixtures and fittings*	*Office equipment*	*Total*
	$	*$*	*$*	*$*
Balance at 1 July 2024	-	*10,019*	*177,225*	*187,244*
Additions	2,250	1,246	196,118	199,614
Disposals	-	-	(9,925)	(9,925)
Depreciation expense	(688)	(2,151)	(101,083)	(103,922)
Balance at 30 June 2025	1,562	9,114	262,335	273,011
Balance at 1 July 2025	1,562	9,114	262,335	273,011
Additions	-	-	89,453	89,453
Disposals	(1,562)	-	(24,328)	(25,890)
Depreciation expense	-	(1,822)	(117,411)	(119,233)
Balance at 30 June 2026	-	7,292	210,049	217,341

Note 15. Right-of-use assets

	2026	**2025**
Non-current assets	**$**	**$**
Buildings – right-of-use	1,035,259	1,035,259
Less: Accumulated depreciation	(575,150)	(322,084)
	460,109	713,175

The Group leases land and buildings for its commercial office premises under agreements of up to 4 years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

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

	Buildings – right-of-use
	$
Balance at 1 July 2024	966,243
Additions	-
Depreciation expense	(253,068)
Balance at 30 June 2025	713,175
Balance at 1 July 2025	713,175
Additions	-
Depreciation expense	(253,066)
Balance at 30 June 2026	460,109

For other lease related disclosures refer to the following:
- note 8 for details of interest on lease liabilities and other lease payments;
- note 20 for lease liabilities at the end of the reporting period;
- note 26 for undiscounted future lease commitments; and
- consolidated statement of cash flows for repayment of lease liabilities.

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Note 16. Intangible assets

	2026 $	2025 $
Non-current assets		
Goodwill – at cost	4,610,284	4,610,284
Less: Impairment	(4,610,284)	-
	-	4,610,284
Trademarks – at cost	6,982	6,982
Customer relationships - at cost	4,000,000	4,000,000
Less: Impairment	(504,980)	-
Less: Accumulated amortisation	(1,391,232)	(869,520)
	2,103,788	3,130,480
Software - at cost	52,175	52,175
Less: Accumulated amortisation	(52,175)	(10,435)
	-	41,740
Brand name - at cost	60,000	60,000
Less: Accumulated amortisation	(60,000)	(60,000)
	-	-
Non-Compete - at cost	334,000	334,000
Less: Accumulated amortisation	(222,656)	(139,160)
	111,344	194,840
	2,222,114	7,984,326

Reconciliations

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

	Goodwill	*Trademarks*	*Customer relationships*	*Software*	*Brand name*	*Non-Compete*	*Total*
	$	*$*	*$*	*$*			
Balance at 1 July 2024	4,547,597	6,982	3,652,192	-	20,000	278,336	8,505,107
Additions	-	-	-	52,175	-	-	52,175
Revaluation increments	62,687	-	-	-	-	-	62,687
Amortisation expense	-	-	(521,712)	(10,435)	(20,000)	(83,496)	(635,643)
Balance at 30 June 2025	4,610,284	6,982	3,130,480	41,740	-	194,840	7,984,326
Balance at 1 July 2025	4,610,284	6,982	3,130,480	41,740	-	194,840	7,984,326
Additions	-	-	-	-	-	-	-
Impairment	(4,610,284)	-	(504,980)	-	-	-	(5,115,264)
Amortisation expense	-	-	(521,712)	(41,740)	-	(83,496)	(646,948)
Balance at 30 June 2026	-	6,982	2,103,788	-	-	111,344	2,222,114

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Note 16. Intangible assets (continued)

Impairment testing

For the purpose of impairment testing, assets are grouped at the lowest level at which independent cash inflows are generated, referred to as cash generating units (CGUs). It has been determined that there are two identifiable CGU's in the Group where revenue, profits and cash flow are separately reported, budgeted and forecast for management.

1. SOCO –represents the licensing and provision of services related to information technology consultancy, including Microsoft licensing, business applications, digital transformation, cloud and enterprise solutions for government and corporate clients.
2. Axsym –represents the services relating to trusted IT advisory and delivery for federal government and large enterprise environments, particularly in Microsoft technologies and ServiceNow platforms, supporting clients such as Defence, Foreign Affairs and other government agencies.

Goodwill acquired through business combinations has been allocated to the following cash-generating units:

	2026	2025
	$	$
SOCO	-	-
Axsym	4,610,284	4,610,284
	4,610,284	4,610,284

Goodwill must be tested, at least annually, for impairment. Accordingly, management have performed the impairment testing at 30 June 2026 for the Axsym CGU.

The recoverable amount of the CGU's has been determined based on value-in-use calculations which uses a discounted cash flow model, based on the financial budget for the 2027 financial year as the base year which has been reviewed and approved by the Board and extrapolated using a steady rate over a further period of 4 years, together with a terminal value.

Axsym

The following key assumptions were used in the discounted cash flow model:

- Average revenue growth rate = 12.0% (2025: 10.6%)
- Terminal growth rate = 3.0% (2025: 3.0%)
- Pre-tax discount rate = 18.8% (2025: 23.4%)

The discount rate of 18.8% pre-tax reflects management's estimate of the time value of money and the Group's weighted average cost of capital adjusted for the IT service industry, the risk-free rate and the volatility of the share price relative to market movements.

Management believes the projected 12% revenue growth rate is justified, based on known contracts and the market.

Based on the above assessment, an impairment loss of $5,115,264 has been recognised in the consolidated statement of profit or loss and other comprehensive income as the carrying amount of the Axsym cash-generating unit exceeded its recoverable amount. The impairment loss has been first allocated to goodwill ($4,610,284) and then to customer relationships ($504,980).

SOCO

Management have conducted a value-in-use calculation on the SOCO CGU and concluded no impairment exists as at 30 June 2026 and that the impairment model is not sensitive to the change in key assumptions.

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Note 17. Trade and other payables

	2026 $	2025 $
Current liabilities		
Trade payables	1,429,657	497,207
Goods and services tax payable	430,291	502,722
Employment related payables	1,051,307	902,017
Other payables	424,877	220,396
	3,336,132	2,122,342

Refer to note 26 for further information on financial instruments.

Note 18. Contract liabilities

	2026 $	2025 $
Current liabilities		
Contract liabilities	413,527	553,713

Reconciliation

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

	2026 $	2025 $
Opening balance	553,713	596,152
Payments received in advance	413,527	553,713
Transfer to revenue – included in the opening balance	(553,713)	(596,152)
Closing balance	413,527	553,713

Contract liabilities arise primarily from revenue contracts when customers pay us amounts due under the contracts before the services identified in the contracts are delivered. The contract liabilities primarily relate to contracts where the revenue is recognised at a point in time, and revenue is normally recognised within one to six months.

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Note 19. Borrowings

	2026 $	2025 $
Current liabilities		
Bank loans	661,667	-
Non-current liabilities		
Bank loans	-	416,667

Refer to note 26 for further information on financial instruments.

Total secured liabilities
The total secured liabilities are as follows:

	2026 $	2025 $
Business market loan	661,667	416,667

Assets pledged as security
The bank loans are secured by first mortgages over the Group's assets.
The available facility amortises at $83,333 per month and expires on 31 December 2026.

Financing arrangements
Unrestricted access was available at the reporting date to the following lines of credit:

	2026 $	2025 $
Total facilities		
Bank loans	916,675	1,916,667
Used at the reporting date		
Bank loans	661,667	416,667
Unused at the reporting date		
Bank loans	255,008	1,500,000

Note 20. Lease liabilities

	2026 $	2025 $
Current liabilities		
Lease liability	276,044	246,783
Non-current liabilities		
Lease liability	255,861	531,903

Refer to note 26 for undiscounted future lease commitments.
Refer to note 32 for further information on short-term lease commitments.

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Note 21. Employee benefits

	2026 $	2025 $
Current liabilities		
Annual leave	846,726	805,778
Long service leave	94,232	78,309
	940,958	884,087
Non-current liabilities		
Long service leave	250,984	412,816

Note 22. Contingent consideration

	2026 $	2025 $
Non-current liabilities		
Contingent consideration	-	-

Reconciliation

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

	2026 $	2025 $
Opening balance	-	733,013
Revaluation decrement of contingent consideration	-	(798,250)
Unwind of present value interest	-	65,237
Closing balance	-	-

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Note 23. Issued capital

	2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares fully paid	139,355,091	139,355,091	8,291,411	8,291,411

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2024	138,250,265		8,068,678
Issue of shares on exercise of options – staff tenure	5 July 2024	189,393	$0.2882	54,583
Issue of shares on exercise of options – CEO	30 August 2024	500,000	$0.2456	122,800
Issue of shares to employees	20 January 2025	415,433	$0.1131	47,000
Share issue transaction costs, net of tax		-		(1,650)
Balance	30 June 2025	139,355,091		8,291,411
Share issue transaction costs, net of tax		-		-
Balance	30 June 2026	139,355,091		8,291,411

Ordinary shares
Ordinary shares entitle the holder to participate in any dividends declared and any proceeds attributable to shareholders should the Company be wound up in proportions that consider both the number of shares held and the extent to which those shares are paid up. 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 Group'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.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets.

The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Company's share price at the time of the investment. The Group is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The capital risk management policy remains unchanged from the 30 June 2025 Annual Report.

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Note 24. Reserves

	2026 $	2025 $
Share-based payments reserve	436,160	217,563

Share-based payments reserve
The reserve is used to recognise the value of equity benefits provided to employees and Directors as part of their remuneration, and other parties as part of their compensation for services.

		2026 $	2025 $
Opening balance		217,563	394,392
Share-based payments expense	38	218,597	554
Conversion of options to shares		-	(177,383)
Closing balance		436,160	217,563

Note 25. Dividends

Dividends
No dividends were paid, recommended or declared during the financial year (30 June 2025: $nil).

Franking credits

	2026 $	2025 $
Franking credits available at the reporting date based on a tax rate of 25%	1,266,814	1,582,100
Franking credits that will arise from the (receipt)/payment of the amount of the current tax receivable at the reporting date based on a tax rate of 25%	(537)	(141,975)
Franking credits available for subsequent financial years based on a tax rate of 25%	1,266,277	1,440,125

The above amounts represent the balance of the franking account as at the end of the financial year, adjusted for:

- franking credits that will arise from the payment of the amount of the current tax receivable at the reporting date

Note 26. Financial instruments

Financial risk management objectives

The Group'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 Group'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 Group. The Group 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 and ageing analysis for credit 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 Group and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the Group's operating units. Finance reports to the Board on a monthly basis.

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Note 26. Financial instruments (continued)

Market risk

Foreign currency risk
The Group undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

The Group is not exposed to any significant foreign currency risk.

Price risk
The Group is not exposed to any significant price risk.

Interest rate risk
As at the reporting date, the Group had the following variable rate borrowings outstanding:

Details	Weighted average interest rate % 2026	Balance $ 2026	Weighted average interest rate % 2025	Balance $ 2025
Bank loans	7.03%	661,667	6.96%	416,667
Net exposure to cashflow interest rate risk		661,667		416,667

An analysis by remaining contractual maturities in shown in 'liquidity and interest rate risk management' below.

The Group bank loans outstanding of $661,667 (30 June 2025: $416,667), are principal and interest payment loans. Monthly cash outlays of approximately $3,188 (30 June 2025: $2,583) per month are required to service the interest payments. An official increase/decrease in interest rates of 50 (30 June 2025: 100) basis points would have an adverse/favourable effect on profit before tax of $3,308 (30 June 2025: $4,166) per annum. The percentage change is based on the expected volatility of interest rates using market data and analysts' forecasts. The available facility amortises at $83,333 per month and expires on 31 December 2026.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The Group 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 Group does not hold any collateral.

The Group 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 Group 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.

The Group is not exposed to any significant credit risk.

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Note 26. Financial instruments (continued)

Liquidity risk

Vigilant liquidity risk management requires the Group 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 Group manages liquidity risk by maintaining adequate cash reserves by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Financing arrangements
Unused borrowing facilities at the reporting date:

	2026 $	2025 $
Bank loans	255,008	1,500,000

Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time and has an average remaining maturity of 6 months (2025: 1.5 years).

Remaining contractual maturities
The following tables detail the Group'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 and other payables	-	3,336,131	-	-	-	3,336,131
Interest bearing - variable						
Bank loans	7.03%	684,925	-	-	-	684,925
Interest bearing – fixed rate						
Lease liability	6.00%	300,449	264,253	-	-	564,702
Total non-derivatives		4,321,505	264,253	-	-	4,585,758

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 and other payables	-	2,122,342	-	-	-	2,122,342
Interest bearing - variable						
Bank loans	6.96%	-	462,393	-	-	462,393
Interest bearing – fixed rate						
Lease liability	6.00%	286,790	300,449	264,253	-	851,492
Total non-derivatives		2,409,132	762,842	264,253	-	3,436,227

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

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Note 27. Fair value measurement

Fair value hierarchy
The following tables detail the Group's assets and liabilities, measured or disclosed at fair value, using a three-level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3: Unobservable inputs for the asset or liability

2026	*Level 1* *$*	*Level 2* *$*	*Level 3* *$*	*Total* *$*
Liabilities				
Contingent consideration	-	-	-	-
Total liabilities	-	-	-	-

2025	*Level 1* *$*	*Level 2* *$*	*Level 3* *$*	*Total* *$*
Liabilities				
Contingent consideration	-	-	-	-
Total liabilities	-	-	-	-

There were no transfers between levels during the financial year.

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature.

Valuation techniques for fair value measurements categorised within level 2 and level 3
Due to the nature of contingent consideration, it has been categorised as Level 3.

Contingent consideration represents the obligation to pay additional amounts to vendors in respect of businesses acquired by the Group, subject to certain conditions being met. It is measured at the present value of the estimated liability. The fair value of contingent consideration is calculated on the expected future cash outflows. Generally, the contingent consideration is a performance-based payment. These are reviewed at the reporting date to provide the expected future cash outflows for each contract. Upon completion of the review the future cash outflows are then discounted to present value using the Group's incremental borrowing rate.

On 1 November 2023, the Company acquired 100% of the issued shares in Axsym Technology Pty Ltd ('Axsym'). The purchase price includes contingent consideration of up to $3,193,000 ($1,596,500 relating to FY25 performance and $1,596,500 relating to FY26 performance) which is payable in cash, subject to Axsym achieving agreed EBITDA targets for FY25 and FY26. Under the amended agreement, the amounts may become payable at the end of the new measurement periods if EBITDA targets are met. The Axsym FY25 and FY26 EBITDA targets were not met. As such an adjustment to the fair value of contingent consideration was recognised in the consolidated statement of profit or loss and other comprehensive income for the financial year ended 30 June 2025.

Level 3 assets and liabilities
Movements in level 3 assets and liabilities during the current and previous financial year are set out below:

	Contingent consideration *$*
Balance at 1 July 2024	733,013
Revaluation decrement	(798,250)
Unwind of present value interest	65,237
Balance at 30 June 2025	-
Balance at 30 June 2026	-

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Note 28. Key management personnel disclosures

Compensation
The aggregate compensation made to Directors and other members of key management personnel of the Group is set out below:

	2026 $	2025 $
Short-term employee benefits	889,874	835,527
Post-employment benefits	89,943	75,461
Long-term benefits	(6,159)	(17,802)
Share-based payments	-	15,524
	973,658	908,710

Note 29. 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, and its network firms:

	2026 $	2025 $
Audit services - BDO Audit Pty Ltd		
Audit or review of the financial statements	-	23,800
Audit services - RSM Australia Partners		
Audit or review of the financial statements	176,800	100,000
Other services - RSM Australia Partners		
Taxation services	29,729	-
	206,529	100,000

Note 30. Contingent assets

The Group has no contingent assets as at 30 June 2026 and 30 June 2025.

Note 31. Contingent liabilities

The Group has no contingent liabilities as at 30 June 2026 and 30 June 2025.

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Note 32. Commitments

The Group has no capital commitments as at 30 June 2026 and 30 June 2025.

	2026 $	2025 $
Lease commitments		
Committed at the reporting date but not recognised as liabilities payable	24,900	41,200

Note 33. Related party transactions

Parent entity
SOCO Corporation Ltd is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 34.

Key management personnel
Disclosures relating to key management personnel are set out in note 28 and the remuneration report included in the Directors' report.

Transactions with related parties

The following transactions occurred with related parties:

	2026 $	2025 $
Payment for goods and services:		
Payment for So Suite software from So Suite Pty Limited (director-related entity of Sebastian Rizzo and Thomas Rock)	194,735	-
Receipts for goods and services:		
Receipt for consulting services provided by the Company to So Suite Pty Limited (director-related entity of Sebastian Rizzo and Thomas Rock)	30,675	-

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

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	2026 $	2025 $
Current payables:		
Trade payables to So Suite Pty Limited (director-related entity of Sebastian Rizzo and Thomas Rock)	111,733	-
Current receivables:		
Trade receivables for consulting services provided by the Company to So Suite Pty Limited (director-related entity of Sebastian Rizzo and Thomas Rock)	798	-

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

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Note 34. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 3.

Name	Principal place of business/ Country of incorporation	Ownership interest 2026 %	Ownership interest 2025 %
Thesoco Pty Ltd	Australia	100%	100%
Wide Net Pty Ltd	Australia	100%	100%
Axsym Technology Pty Ltd	Australia	100%	100%

Note 35. Parent entity information

Set out below is the supplementary information about the parent entity.

	Parent 2026 $	Parent 2025 $
Statement of profit or loss and other comprehensive income		
Loss after income tax benefit for the year	(4,503,576)	(373,849)
Total comprehensive income	(4,503,576)	(373,849)
Statement of financial position		
Total current assets	1,995,876	965,976
Total assets	6,591,408	9,538,818
Total current liabilities	2,859,208	1,104,972
Total liabilities	2,859,208	1,521,639
Net assets	3,732,200	8,017,179
Equity		
Issued capital	8,291,411	8,291,411
Share-based payment reserve	436,160	217,563
Accumulated losses	(4,995,371)	(491,795)
Total equity	3,732,200	8,017,179

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 and 30 June 2025.

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 3, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

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Note 36. Cash flow information

Reconciliation of profit after income tax to net cash used in operating activities	2026 $	2025 $
Profit/(loss) after income tax benefit for the year	(6,352,103)	68,275
Adjustments for:		
Depreciation and amortisation	1,019,247	992,633
Net loss on disposal of property, plant and equipment	15,268	6,015
Share-based payments	218,597	47,554
Other	3,506	(62,687)
Impairment	5,115,264	-
Fair value of contingent consideration	-	(798,250)
Unwind of present value interest	-	65,237
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(824,307)	322,047
Decrease/(increase) in contract assets	(337,645)	66,298
Decrease/(increase) in deferred tax assets	(87,999)	(90,977)
Decrease/(increase) in prepayments	(23,238)	(152,734)
(Decrease)/increase in trade and other payables	1,210,284	(378,149)
(Decrease)/increase in contract liabilities	(140,186)	(42,439)
(Decrease)/increase in current tax receivable	141,438	(216,847)
(Decrease)/increase in deferred tax liabilities	(193,104)	(215,571)
(Decrease)/increase in employee benefits	(104,961)	67,211
Net cash used in operating activities	(339,939)	(322,384)

Non-cash investing and financing activities	2026 $	2025 $
Shares issued under employee share plan	-	47,000
	-	47,000

Changes in liabilities arising from financing activities

	Bank loans	*Lease liabilities*	*Total*
	$	*$*	*$*
Balance at 1 July 2024	416,667	998,417	1,415,084
Net cash from/(used in) financing activities	-	(219,731)	(219,731)
Balance at 30 June 2025	416,667	778,686	1,195,353
Balance at 1 July 2025	416,667	778,686	1,195,353
Net cash from/(used in) financing activities	245,000	(246,781)	(1,781)
Balance at 30 June 2026	661,667	531,905	1,193,572

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Note 37. Earnings per share

	2026 $	2025 $
Profit/(loss) after income tax benefit for the year	(6,352,103)	68,275
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	139,355,091	139,039,774
Adjustments for calculation of diluted earnings per share:		
Performance rights and options	5,133,624	2,831,812
Weighted average number of ordinary shares used in calculating diluted earnings per share	144,488,715	141,871,586
	Cents	**Cents**
Basic earnings per share	(4.56)	0.05
Diluted earnings per share	(4.56)*	0.05

*Anti-dilutive effect: If basic earnings per share (EPS) is negative, adding more shares to the denominator would decrease the loss per share, making the EPS less negative. AASB 133 (43) requires the disclosure of diluted EPS to be the same as basic EPS.

Note 38. Share-based payments

The Group has the following option plans in existence:

Omnibus Plan
The Group has adopted a long-term incentive plan in connection with its admission to the ASX, the Omnibus Incentive Plan ('Omnibus Plan').

Key employees identified by the Board will be offered participation under the Omnibus Plan in the form of ordinary shares, options or rights. Each Director is eligible to participate in the Omnibus Plan.

The vesting of the shares, options or rights may be subject to the satisfaction of service-based conditions and performance hurdles which, when satisfied, will allow participating employees to receive shares or vested options or rights which are exercisable over shares.

Awards of fully paid ordinary shares, options, performance rights and share appreciation rights can be made under the Omnibus Plan.

Shares can be granted to the participants under a free grant (receiving an allocation of shares for no consideration) or salary contribution agreement.

An option confers a right to acquire a share during the exercise period, subject to the satisfaction of any vesting conditions, the payment of the exercise price for the option (including through a cashless exercise facility) set out in the offer, and otherwise in the manner required by the Board and specified by the offer.

A participant under the Omnibus Plan does not have a right to participate in dividends on shares or a further issue of shares until shares are issued, transferred or allocated under the terms of an offer, including on exercise or vesting of the security or right.

A performance right confers an entitlement to be issued, transferred or allocated one share after the vesting date, subject to any disposal restrictions, the satisfaction of the vesting conditions, and any other requirements contained in the offer.

A share appreciation right confers an entitlement to be issued, transferred or allocated the number of shares calculated under the terms of the Omnibus Plan after the vesting date, subject to any disposal restrictions, the satisfaction of the vesting conditions and any other requirement contained in the offer. The Board may decide, in its absolute discretion to substitute the issue, transfer or allocation of these shares for the payment of a cash amount.

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Note 38. Share-based payments (continued)

The Omnibus Plan contains provisions for the Board to deal with securities issued under the Omnibus Plan in the event of a change of control trigger event, which includes the ability to:

(a) buy-back or accelerate the vesting of options or performance rights, arrange replacement securities on similar economic terms in a bidder, allow the options or performance rights to continue on their terms, or proceed with any combination of the alternatives;
(b) accelerate vesting (including on a pro rata basis) of share appreciation rights; and
(c) provide under an offer document for a particular treatment of shares issued under the Omnibus Plan upon the occurrence of a change of control trigger event.

Each participant under the Omnibus Plan grants to the Company a power of attorney to perform any act required in respect of actions available to the Company on a change of control trigger event.

The Omnibus Plan includes provisions consistent with the Listing Rules to permit an adjustment to the number of shares that may be issued on exercise or vesting of a security issued under the Omnibus Plan in the event of a reorganisation of the Company's capital.

FY26 Performance Rights
The Company granted a total of 5,942,028 performance rights to senior executives on 6 February 2026 under the terms of the Omnibus Plan.

The key terms of the FY26 Performance Rights are:

- Entitlements: Each right entitles the holder to subscribe for one ordinary share upon exercise of the right.
- Exercise price: $0.00 per right.
- Vesting conditions: The employee must remain an employee until at least 1 July 2028. The total number of rights that may vest will be determined based on achievement of the following performance milestone:

Group basic earnings per share for the financial year ended 30 June 2028	Vesting percentage
Greater or equal to 2.3 cents per share	100%
Greater than 1.8 cents per share and less than 2.3 cents per share	Pro-rata
Equal to 1.8 cents per share	50%
Less than 1.8 cents per share	Nil

- Expiry date: The expiry date is the earlier of: (i) if the vesting conditions are not satisfied, the date on which the holder voluntarily vacates their employment; and (ii) in respect of any portion of the options for which the vesting conditions have been satisfied, being 15 business days after the FY28 consolidated audited financial statements are lodged on the ASX (for the purpose of valuations assumed to be 21 September 2028).
- Exercise period: Subject to satisfaction of the vesting conditions, the exercise period commences from the date the vesting conditions are satisfied and ends on the relevant expiry date.

FY25 Performance Rights
The Company granted a total of 4,440,510 performance rights to senior executives on 8 November 2024 under the terms of the Omnibus Plan.

The key terms of the FY25 Performance Rights are:

- Entitlements: Each right entitles the holder to subscribe for one ordinary share upon exercise of the right.
- Exercise price: $0.00 per right.
- Vesting conditions: The employee must remain an employee until at least 1 July 2027. The total number of rights that may vest will be determined based on achievement of the following performance milestone:

Group basic earnings per share for the financial year ended 30 June 2027	Vesting percentage
Greater or equal to 2.1 cents per share	100%
Less than 2.1 cents per share	Nil

- Expiry date: The expiry date is the earlier of: (i) if the vesting conditions are not satisfied, the date on which the holder voluntarily vacates their employment; and (ii) in respect of any portion of the options for which the vesting conditions have been satisfied, being 15 business days after the FY27 consolidated audited financial statements are lodged on the ASX (for the purpose of valuations assumed to be 21 September 2027).
- Exercise period: Subject to satisfaction of the vesting conditions, the exercise period commences from the date the vesting conditions are satisfied and ends on the relevant expiry date.

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Note 38. Share-based payments (continued)

Non-Executive Director Options
The Company granted a total of 1,200,000 options to the independent non-executive Directors on 18 November 2022 under the terms of the Omnibus Plan ('NED Options').

The key terms of the NED Options are:
(a) *Entitlements:* Each NED Option entitles the holder to subscribe for one ordinary share upon exercise of the NED Option.
(b) *Exercise price:* $0.20 per option.
(c) *Vesting conditions:* The holder has not resigned as a director of the Company on the date that is 2 years after the issue date of the NED Options, or a change of control transaction occurs.
(d) *Expiry date:* The expiry date for the NED Options is the earlier of: (i) if the vesting conditions are not satisfied, the date on which the holder voluntarily vacates their office as a director of the Company; and (ii) the date that is 5 years after the issue date.
(e) *Exercise period:* Subject to satisfaction of the vesting conditions, the exercise period for the NED Options commences from the date the vesting conditions are satisfied and ends on the relevant expiry date.

Lead Manager Options
The Company agreed to issue 3,125,000 unquoted options to the Lead Manager and/or its nominee(s) as a component of the fees payable to the Lead Manager in connection with the IPO.

The Company and the Lead Manager entered into a Lead Manager Options Deed which governs the terms of the options. Each option issued to the Lead Manager or its nominee(s) is convertible into 1 ordinary share on exercise.

The key terms of the Lead Manager Options are:
(a) *Entitlement:* Each Lead Manager Option entitles the holder to subscribe for one ordinary share upon exercise of the Lead Manager Option.
(b) *Allotment Date:* The date that is 3 business days after the date on which the Company received unconditional approval from the ASX for the admission of the Company to the official list and quotation of the shares on the ASX.
(c) *Exercise Price:* $0.30 per option, representing a 50% premium to the IPO offer price.
(d) *Exercise Period:* Commencing from the date of the Lead Manager Options Deed and ending on the date that is 48 months from the date on which the Company was admitted to the official list. The options will expire if not exercised during the exercise period.
(e) *Adjustments:* If the Company makes a pro rata issue, there will be no adjustment to the exercise price of an option. In the event of a bonus issue, the number of ordinary shares issued on exercise of each option will be increased in accordance with Rule 6.22.3 of the Listing Rules. No change will be made to the exercise price of an option. If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, the rights of the option holder in respect of any unexercised options will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

Summary
Set out below are summaries of options granted under the plans:
2026

Grant date	Expiry date	Exercise price	Balance at start of year	Expired / forfeited	Balance at end of year
18/11/2022	18/11/2027	$0.2000	1,200,000	(1,000,000)	200,000
23/12/2022	20/12/2026	$0.3000	3,125,000	-	3,125,000
			4,325,000	(1,000,000)	3,325,000
	Weighted average exercise price		*$0.27*	*$0.20*	*$0.29*

2025

Grant date	Expiry date	Exercise price	Balance at start of year	Expired / forfeited	Balance at end of year
18/11/2022	18/11/2027	$0.2000	1,200,000	-	1,200,000
23/12/2022	20/12/2026	$0.3000	3,125,000	-	3,125,000
			4,325,000	-	4,325,000
	Weighted average exercise price		*$0.27*	-	*$0.27*

The weighted average remaining contractual life of options outstanding at the end of the financial year was 0.53 years (30 June 2025: 1.73 years). All options are exercisable at the end of the financial year (2025: 4,325,000).

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Note 38. Share-based payments (continued)

Set out below are summaries of performance rights granted under the plans:

2026

Grant date	Expiry date	Exercise price	Balance at start of year	Granted	Expired / forfeited	Balance at end of year
08/11/2024	21/09/2027	$0.0000	3,024,997	-	(293,526)	2,731,471
06/02/2026	21/09/2028	$0.0000	-	5,942,028	-	5,942,028
			3,024,997	5,942,028	(293,526)	8,673,499

2025

Grant date	Expiry date	Exercise price	Balance at start of year	Granted	Expired / forfeited	Balance at end of year
08/11/2024	21/09/2027	$0.0000	-	4,440,510	(1,415,513)	3,024,997
			-	4,440,510	(1,415,513)	3,024,997

The weighted average remaining contractual life of performance rights outstanding at the end of the financial year was 1.91 years (30 June 2025: 2.23 years). No performance rights are exercisable at the end of the financial year (2025: nil).

For the performance rights granted during the current financial year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk free interest rate	Fair value at grant date
06/02/2026	21/09/2028	$0.0620	$0.0000	76.6%	$0.0000	4.285%	$0.0619

Expenses arising from share-based payment transactions

	2026 $	2025 $
Performance rights	218,597	-
Director options	-	15,524
Employee gift shares	-	47,000
Employee options	-	(14,970)
Total share-based payments expense	218,597	47,554

Note 39. Events after the reporting period

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

SOCO Corporation Ltd
Consolidated entity disclosure statement
As at 30 June 2026

Entity name	Entity type(1)	Place formed / Country of incorporation	Ownership interest	Tax residency(2)
Thesoco Pty Ltd	Body corporate	Australia(3)	100.00%	Australian
Wide Net Pty Ltd	Body corporate	Australia(3)	100.00%	Australian
Axsym Technology Pty Ltd	Body corporate	Australia(3)	100.00%	Australian

(1) None of the entities noted above were trustees of trusts within the Group, partners in a partnership within the Group or participants in a joint venture within the Group.

(2) All entities are Australian tax residents, there are no foreign tax jurisdictions of tax residency.

(3) SOCO Corporation Ltd is the head entity of the Group.

Basis of preparation

This consolidated entity disclosure statement ('CEDS') has been prepared in accordance with subsection 295(3A)(a) of the Corporations Act 2001. The entities listed in the statement are SOCO Corporation Ltd and all the entities it controls as at 30 June 2026 in accordance with AASB 10 'Consolidated Financial Statements'.

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SOCO Corporation Ltd
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 International Financial Reporting Standards Accounting Standards as issued by the International Accounting Standards Board as described in note 3 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Group'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



Don Pasquariello
Chair

28 August 2026
Brisbane

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INDEPENDENT AUDITOR'S REPORT

To the Members of SOCO Corporation Ltd

Report on the audit of the financial report

Opinion

We have audited the financial report of SOCO Corporation Ltd ("the Company") and its controlled entities (together "the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

(a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the 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 our audit 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.

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.

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Key Audit Matter	How our audit addressed this matter
Revenue Recognition Refer to Note 3 and Note 6 to the financial statements	

The Group's revenue is derived from the provision of IT consulting services, comprising project-based services, support services and software licensing.

Revenue recognition was determined to be a Key Audit Matter because it is the most significant account balance in the consolidated statement of profit or loss and other comprehensive income, and the process of revenue recognition may be complex and involves significant management judgements and assumptions. These include:

- Determination of the appropriate timing of revenue recognition under AASB 15 *Revenue from Contracts with Customers*;
- Determination of the appropriate allocation of multiple-element arrangements, for example where a single transaction combines the delivery of project services, support services and/or software licensing; and
- The estimation of discounts offered to customers.

Our audit procedures in relation to revenue included, but were not limited to:

- Assessing whether the Group's revenue recognition policies were in compliance with AASB 15 *Revenue from Contracts with Customers*;
- Evaluating the appropriateness of the design of the internal controls related to revenue recognition, including transactional walk through testing;
- Performing substantive analytical review procedures on the project-based IT consultancy services;
- Performing tests of detail on a sample of IT support services recognised as revenue, by agreeing to supporting invoices, signed customer contracts and timesheet records, where applicable;
- Performing specific targeted cut-off testing over transactions recorded either side of the year end, to ensure that revenues were recorded in the appropriate period;
- Searching and reviewing large and / or unusual transactions relating to revenue related accounts during the financial year; and
- Assessing the appropriateness of disclosures in the financial statements.

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Key Audit Matters (continued)

Key Audit Matter	How our audit addressed this matter
Impairment of goodwill and intangible assets Refer to Note 3 and Note 16 to the financial statements	

At 30 June 2026, the Group held goodwill arising from the acquisition of AxSym Technology Pty Ltd and recognised an impairment loss of $4.6 million against goodwill during the year. The Group also assessed other intangible assets with a carrying value of $2.7 million for impairment.

As required by AASB 136 Impairment of Assets, management performed an annual impairment assessment of goodwill and assessed whether indicators of impairment existed for other intangible assets. As goodwill and the intangible assets do not generate cash inflows independently of other assets, the recoverable amount was determined at the cash-generating unit ("CGU") level using a value-in-use model.

The impairment assessment involved significant management judgement, particularly in determining forecast cash flows, expected growth rates over the forecast period and terminal growth period, and the discount rate applied to those cash flows. Changes in these assumptions could have a significant impact on the recoverable amount of the CGU and the resulting impairment charge recognised.

Accordingly, we considered the impairment assessment of goodwill and other intangible assets to be a Key Audit Matter.

In conjunction with our internal Corporate Finance valuation specialists, our audit procedures in relation to management's impairment assessment included, but were not limited to:

- Understanding management's impairment testing process and its process for determining the recoverable amounts of the CGUs;
- Assessing and challenging management's determination that the goodwill and intangible assets should be allocated to a single CGU based on the nature of the Group's business and the manner in which results are monitored and reported;
- Assessing the valuation methodology used to determine the recoverable amount of the CGU;
- Evaluating the methods and assumptions used to estimate the present value of future cash inflows of the CGU, and challenging the reasonableness of key assumptions, including the cash flow projections, future growth rates, discount rates, and terminal value methodology;
- Checking the mathematical accuracy of the cash flow model, and reconciling input data to supporting evidence, such as approved budgets and considering the reasonableness of these budgets;
- Reviewing management's sensitivity analysis over the key assumptions used in the models, including the consideration of the available headroom and assessing whether the assumptions had been applied on a consistent basis across each scenario; and
- Reviewing the disclosures made in the financial statements to ensure they were in accordance with the accounting standards.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group'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:

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

b. the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

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

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

ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

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Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included on pages 13 to 22 of the directors' report for the year ended 30 June 2026.

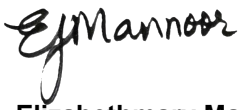
In our opinion, the Remuneration Report of SOCO Corporation Ltd, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

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 PARTNERS



Elizabethmary Mannoor
Partner

Brisbane, QLD
Dated: 28 August 2026

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SOCO Corporation Ltd
Shareholder information
30 June 2026

The shareholder information set out below was *applicable as at 3 August 2026*.

Distribution of equitable securities
Analysis of number of equitable security holders by size of holding:

	Ordinary shares		
	Number of holders	Number of shares	% of total shares issued
1 to 1,000	11	1,402	-
1,001 to 5,000	73	277,724	0.20
5,001 to 10,000	54	501,211	0.36
10,001 to 100,000	149	4,948,024	3.57
100,001 and over	63	132,938,167	95.87
	350	**138,666,528**	**100.00**
Holding less than a marketable parcel	144	844,310	0.61

Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
NORFOLK ENCHANTS PTY LTD <TROJAN RETIREMENT FUND A/C>	28,596,937	20.62
RIZZO FAMILY GROUP	21,753,806	15.69
ROCK FAMILY GROUP	19,799,257	14.28
RAJU FAMILY	17,360,413	12.52
DAWNEY & CO LTD	6,500,000	4.69
DMX CAPITAL PARTNERS LIMITED	3,125,000	2.25
MILSOM FAMILY GROUP	3,124,153	2.25
NAM KRISTYN PTY LTD <NAM NGO A/C>	2,544,754	1.84
ADCORT PTY LTD <GRANQUIST FAMILY A/C>	2,544,754	1.84
HUY JANE PTY LTD <HUY NGO A/C>	2,544,754	1.84
SIMON FORTH & SIMPLE SIMON SAYS	2,105,535	1.52
SNOWBALL ASSET MANAGEMENT PTY LTD <SNOWBALL UNIT A/C>	2,012,250	1.45
PICOT FAMILY GROUP	1,896,500	1.37
MR LI ZHANG & MRS TIAN LIN <CROUCHINGDRAGON FAM S/F A/C>	1,672,818	1.21
VANWARD INVESTMENTS LIMITED	1,610,426	1.16
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,375,000	0.99
SCARY HOLDINGS PTY LTD	1,236,610	0.89
PARKS FAMILY GROUP	1,136,479	0.82
MRS LYNETTE BERYL WAMSTEKER	1,000,000	0.72
MR NICHOLAS MICHAEL FAIR	900,555	0.65
BOND STREET CUSTODIANS LIMITED <TAMOFF A/C>	875,000	0.63
RRTB SUPER PTY LTD <THE RRTB SUPER FUND A/C>	800,124	0.58
	124,515,125	**89.81**

Unquoted equity securities

	Number on issue	Number of holders
Options over ordinary shares issued	4,325,000	7
Performance rights	8,673,499	9

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SOCO Corporation Ltd
Shareholder information
30 June 2026

Substantial holders
Substantial holders in the Company are set out below:

	Ordinary shares Number held	Ordinary shares % of total shares issued
NORFOLK ENCHANTS PTY LTD (TROJAN RETIREMENT FUND A/C)	28,596,937	20.52
SEANRICA PTY LTD and related parties	20,000,000	14.35
ROCK FAMILY PTY LTD and related parties	16,943,796	12.16
ULIN HOLDINGS PTY LTD and related parties	15,552,395	11.16

Voting rights
The voting rights attached to ordinary shares are set out below:

Ordinary shares
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.

There are no other classes of equity securities.

Securities subject to voluntary escrow

Class	Expiry date	Number of shares
Ordinary shares	15 January 2027	273,130
Ordinary shares	20 January 2028	415,433
		688,563

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