

APPENDIX 4D

HALF YEAR REPORT

1. Company details

Name of entity:	Advanced Braking Technology Ltd
ABN:	66 099 107 623
Reporting period:	For the half-year ended 31 December 2025
Previous period:	For the half-year ended 31 December 2024

2. Results for announcement to the market

				\$'000
Revenue from ordinary activities	up	27.2%	to	11,058
Profit from ordinary activities after tax attributable to the owners of Advanced Braking Technology Ltd	up	61.6%	to	538
Profit for the half-year attributable to the owners of Advanced Braking Technology Ltd	up	61.6%	to	538

Comments

The profit for the consolidated entity after providing for income tax amounted to \$538,000 (31 December 2024: \$333,000).

This information should be read in conjunction with the 30 June 2025 annual report and the half year report for the period ended 31 December 2025.

3. Net tangible assets

	Reporting period Cents	Reporting period Cents
Net tangible assets per ordinary security	2.88	2.70

4. Dividends

Current period

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

HALF YEAR RESULTS

31 DECEMBER 2025

ABN 66 099 107 623



TABLE OF CONTENTS

Corporate directory	4
Directors' report	5
Auditor's independence declaration	8
Consolidated statement of profit or loss and other comprehensive income	9
Consolidated statement of financial position	10
Consolidated statement of changes in equity	11
Consolidated statement of cash flows	12
Notes to the financial statements	13
Directors' declaration	19
Independent auditor's report	20

CORPORATE DIRECTORY

Directors	Dagmar Parsons David Slack Lee Guthrie Andrew Booth
Company secretary	Mark Pitts
Registered office	73 Inspiration Drive Wangara, WA 6065 Telephone: +61 8 1800 317 543 Telephone: +61 8 9302 1922
Auditor	BDO Audit Pty Ltd Level 9, Mia Yellagonga Tower 2 5 Spring Street Perth, WA, 6000
Share register	Automic Group Level 5, 191 St Georges Terrace Perth, WA, 6000 Telephone: 1300 288 664
Bankers	National Australia Bank Ltd 12/100 St Georges Terrace Perth, WA, 6000
Stock exchange listing	Advanced Braking Technology Ltd shares are listed on the Australian Securities Exchange (ASX code: ABV)
Chief Executive Officer and Managing Director	Andrew Booth
Chief Financial Officer	Angela Godbeer

DIRECTORS' REPORT

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Advanced Braking Technology Ltd (referred to hereafter as the 'company' or 'parent entity') and the entity it controlled at the end of, or during, the half-year ended 31 December 2025.

Directors

The following persons were directors of Advanced Braking Technology Ltd during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Name	Position	Appointment Date	Resignation Date
Dagmar Parsons	Non Executive Chair	22 April 2018	
David Slack	Non Executive Director	9 September 2009	
Lee Guthrie	Non Executive Director	1 August 2023	
Adam Levine	Non Executive Director	9 April 2013	18 August 2025
Andrew Booth	Managing Director	10 September 2025	

Review of operations

The profit for the consolidated entity after providing for income tax amounted to \$538,000 (31 December 2024: \$333,000).

Business overview

Advanced Braking Technology Ltd (ABT) is an Australian company listed on the Australian Securities Exchange (ASX:ABV) that designs, manufactures and distributes its innovative braking solutions worldwide. From its head office in Perth, Western Australia, ABT continues to develop its product portfolio for a diverse range of industries that have a strong requirement for safety and environmental responsibility, including the mining, defence, civil construction and waste management industries.

ABT's innovative braking solutions are well known for their unparalleled safety, improved productivity, zero emissions and durability in the world's harshest conditions. As its reputation has grown, demand for ABT's brakes has expanded internationally with its braking solutions being used in all seven continents across the globe.

Strategy and market review

ABT's strategy to expand and diversify its global reach remains unchanged. The Company commenced the 2026 financial year with strong momentum, driven by continued growth in its Failsafe safety systems. During FY26 H1, domestic and international sales increased by 30.5% and 29.3%, respectively, compared with pcp, with particularly strong performance in key offshore markets, including Canada, Mongolia and Europe. Elevated gold and copper prices supported increased mining investment and operational demand.

Innovation remains a priority, demonstrated by the deployment of SIBS1 (1 Sealed Integrated Brake System) Failsafe solutions for JCB Telehandlers at Rio Tinto's Oyu Tolgoi operation in Mongolia, expanding ABT's installed base at one of the world's largest copper deposits. The Company also secured a mandate to supply Failsafe brakes to MMG's Dugald River zinc mine in Queensland.

Autonomous technology development is progressing, including the SIBSiQ (ABT Collision Avoidance Level 9 compliant Autonomous Braking development) and market channel development for BRAKEiQ. BRAKEiQ is progressing with collision avoidance compliance accreditation at University of Pretoria expected to be completed in FY26H2. South Africa is a global leader in mandating Level 9 collision avoidance in mines. According to EMESRT standards, Level 9 requires the vehicle to automatically intervene and take

control (braking or steering) to prevent a collision if the operator fails to act. Accreditation from the University of Pretoria's Vehicle Dynamics Group is the industry standard for compliance in the region. Both SIBSiQ and BRAKEiQ initiatives support ABT's long-term technology roadmap and complement its existing safety product portfolio by ensuring brake technology hardware can seamlessly integrate into the software-driven ecosystems of future autonomous mining fleets.

International revenue growth continues to be driven by engagement with blue-chip customers across multiple regions. ABT is expanding the installed base of SIBs with tier-one mining operators across an increasing range of vehicle applications.

Technological advancements in robotics, automation, AI and data analytics remain important to enhancing safety, productivity, and operational efficiency.

Outlook

ABT operates in the underground mining sector, where long-term growth is underpinned by a structural supply-demand imbalance. New resource discoveries are declining and deposits are becoming deeper and more complex. Sustained gold and copper prices continue to support investment in mining operations. The industry is increasingly adopting automation, robotics and AI to improve safety, productivity, and operational efficiency, while meeting tighter regulatory requirements and advancing more sustainable mining practices.¹

Development of ABT's SIBSiQ autonomous braking system is progressing strongly, extending the Company's safety offering to support lower-risk autonomous and semi-autonomous operations. ABT will continue expanding its international supply chain, growing its installed footprint, and maintaining close engagement with customers globally.

With strong operational momentum, disciplined cost and cash management, and a robust balance sheet, ABT is well positioned to continue delivering growth across domestic and international markets for the remainder of FY26 and beyond.

*Note: ¹ Five ways AI will transform mining in 2026 | Global Mining Review
Intelligent safety systems: AI paving the way for zero-harm mining - International Mining
Autonomous Mining 2025: Transforming Safety & Efficiency*

Financial review

The financial results of the Group for half year ended 31 December 2025 are:

	31 Dec 2025 \$'000	31 Dec 2024 \$'000	Change \$'000	Change %
Revenue	11,058	8,695	2,363	27.2%
Cost of sales	(5,675)	(4,516)	(1,159)	25.7%
Operating expenses	(4,701)	(3,854)	(847)	22.0%
Net profit before tax (NPBT)	747	333	414	124.3%
Tax expense	(209)	-	(209)	-
Net profit after tax (NPAT)	538	333	205	61.6%

	31 Dec 2025 Cents	30 Jun 2025 Cents	Change Cents	Change %
Basic earnings per share	0.135	0.087	0.048	0.55%

	31 Dec 2025 \$'000	31 Dec 2024 \$'000	Change \$'000	Change %
Cash and cash equivalent	4,143	2,875	1,268	44.1%
Net assets	11,406	10,725	681	6.3%

The 27.2% growth in revenue was driven by focused efforts on customer engagement and increased volume. This translates to margin of 48.7%, demonstrating effective cost-of-goods management.

Total operating expenses increased by 22%, which is a lower rate than revenue growth (27.2%), indicating positive operational leverage as the business scales.

Significant changes in the state of affairs

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

Rounding of amounts

The consolidated entity is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Auditor's independence declaration

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

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

On behalf of the directors

A handwritten signature in black ink, appearing to be 'Dagmar Parsons'.

Ms Dagmar Parsons

Non-executive chair

24 February 2026



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DECLARATION OF INDEPENDENCE BY ASHLEIGH WOODLEY TO THE DIRECTORS OF ADVANCED
BRAKING TECHNOLOGY LTD

As lead auditor for the review of Advanced Braking Technology Ltd for the half-year ended
31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Advanced Braking Technology Ltd and the entity it controlled during the period.

A handwritten signature in black ink, appearing to read 'Ashleigh Woodley', with a stylized, cursive script.

Ashleigh Woodley
Director

BDO Audit Pty Ltd
Perth
24 February 2026

Consolidated statement of profit or loss and other comprehensive income

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	Note	31 Dec 2025 \$'000	31 Dec 2024 \$'000
Revenue	2	11,058	8,695
Other income	2	65	8
Total revenue		11,123	8,703
Expenses			
Amortisation of intellectual property		(32)	(32)
Audit and accounting fees		(79)	(32)
Bad and doubtful debts		-	(19)
Consulting fees		(367)	(278)
Consumables and minor equipment		(73)	(106)
Cost of sales		(5,675)	(4,516)
Depreciation and amortisation expense		(216)	(184)
Employee expenses		(2,800)	(2,220)
Finance costs		(64)	(66)
Information technology expenses		(246)	(140)
Insurance		(206)	(187)
Inventory obsolescence expense		(75)	(42)
Legal fees		(24)	(44)
Marketing and advertising expenses		(44)	(78)
Other expenses		(153)	(126)
Patent expense		(54)	(48)
Property expenses		(58)	(50)
Telephone and other communication		(12)	(10)
Travel and accommodation		(198)	(192)
Total expenses		(10,376)	(8,370)
Profit before income tax expense		747	333
Income tax expense	3	(209)	-
Profit after income tax expense for the half-year attributable to the owners of Advanced Braking Technology Ltd		538	333
Other comprehensive income for the half-year		-	-
Total comprehensive income for the half-year attributable to the owners of Advanced Braking Technology Ltd		538	333
		Cents	Cents
Basic earnings per share		0.135	0.087
Diluted earnings per share		0.131	0.081

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

Consolidated statement of financial position

AS AT 31 DECEMBER 2025

	Note	31 Dec 2025 \$'000	30 Jun 2025 \$'000
Assets			
Current assets			
Cash and cash equivalents		4,143	2,875
Trade and other receivables	4	3,359	3,058
Inventories	5	3,752	4,060
Financial assets		45	45
Other assets	6	1,024	1,686
Total current assets		12,323	11,724
Non-current assets			
Property, plant and equipment		863	909
Right-of-use assets		911	973
Intangibles		439	471
Deferred tax		831	726
Total non-current assets		3,044	3,079
Total assets		15,367	14,803
Liabilities			
Current liabilities			
Trade and other payables		2,099	2,281
Borrowings	7	78	310
Lease liabilities		98	76
Income tax	3	314	-
Provisions		400	370
Total current liabilities		2,989	3,037
Non-current liabilities			
Lease liabilities		943	1,016
Provisions		29	25
Total non-current liabilities		972	1,041
Total liabilities		3,961	4,078
Net assets		11,406	10,725
Equity			
Issued capital	8	56,318	56,318
Reserves		719	576
Accumulated losses		(45,631)	(46,169)
Total equity		11,406	10,725

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

Consolidated statement of changes in equity

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	Issued capital \$'000	Reserves \$'000	Retained profits \$'000	Total equity \$'000
Consolidated				
Balance at 1 July 2024	55,970	450	(47,553)	8,867
Profit after income tax expense for the half-year	-	-	333	333
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	333	333
Transactions with owners in their capacity as owners:				
Share-based payments	-	20	-	20
Exercise of options	123	-	-	123
Balance at 31 December 2024	56,093	470	(47,220)	9,343

	Issued capital \$'000	Reserves \$'000	Retained profits \$'000	Total equity \$'000
Consolidated				
Balance at 1 July 2025	56,318	576	(46,169)	10,725
Profit after income tax expense for the half-year	-	-	538	538
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	538	538
Transactions with owners in their capacity as owners:				
Share-based payments	-	143	-	143
Balance at 31 December 2025	56,318	719	(45,631)	11,406

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

Consolidated statement of cash flows

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	31 Dec 2025 \$'000	31 Dec 2024 \$'000
Cash flows from operating activities		
Receipts from customers	11,250	9,447
Payments to suppliers	(10,286)	(9,866)
Interest received	27	12
Interest and other finance costs paid	(9)	(54)
Proceeds from grants and R&D incentive	564	-
Net cash from/(used in) operating activities	1,546	(461)
Cash flows from investing activities		
Payments for property, plant and equipment	(54)	(130)
Net cash used in investing activities	(54)	(130)
Cash flows from financing activities		
Proceeds from issue of shares	-	123
Proceeds from borrowings	409	722
Repayment of borrowings	(620)	(286)
Borrowing cost	(13)	(15)
Net cash from/(used in) financing activities	(224)	544
Net increase/(decrease) in cash and cash equivalents	1,268	(47)
Cash and cash equivalents at the beginning of the financial half-year	2,875	2,408
Cash and cash equivalents at the end of the financial half-year	4,143	2,361

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

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

NOTE 1. Summary of material accounting policies

a. Basis of preparation

These general purpose interim financial statements for half-year reporting period ended 31 December 2025 have been prepared in accordance with requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

These general purpose financial statements are intended to provide users with an update on the latest annual financial statements of Advanced Braking Technology Ltd and its controlled entities (referred to as the "Consolidated Group" of "Group"). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2025, together with any public announcements made during the following half-year.

b. Accounting policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements except for those as described below.

c. New & amended standards adopted by the Group

The Group has considered the implications of new or amended Accounting Standards but determined that their application to the financial statements is either not relevant or not material for the current financial reporting period.

d. Principles of consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the parent Advanced Braking Technology Ltd and all of the subsidiaries (including any structured entities). Subsidiaries are entities the parent controls. The parent controls an entity when it 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 over the entity.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

Equity interests in a subsidiary not attributable, directly or indirectly, to the Group are presented as "non-controlling interests". The Group initially recognises non-controlling interests that are present ownership interests in subsidiaries and are entitled to a proportionate share of the subsidiary's net assets on liquidation at either fair value or at the non-controlling interests' proportionate share of the subsidiary's net assets. Subsequent to initial recognition, non-controlling interests are attributed their share of profit or loss and each component of other comprehensive income. Non-controlling interests are shown separately within the equity section of the statement of financial position and statement of comprehensive income.

e. Key estimates and significant judgments used in applying accounting policies

The critical estimates and judgments are consistent with those applied and disclosed in the June 2025 annual report.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

Note 2. Revenue

Revenue from continuing operations	31 Dec 2025 \$'000	31 Dec 2024 \$'000
At a point in time	11,058	8,695
Revenue from other income	31 Dec 2025 \$'000	31 Dec 2024 \$'000
Interest received	26	12
Net foreign exchange loss	(4)	(5)
R&D tax incentive	42	-
Other income	1	1
	65	8

Note 3. Income tax

Income tax expense for the half-year has been recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year. The estimated effective tax rate applied for the six months ended 31 December 2025 is 28%.

The lower rate in the prior comparative period reflected the utilisation of previously unrecognised carried-forward tax losses. The Group continues to review the availability and utilisation of carried-forward tax losses as part of its normal year-end tax processes.

Note 4. Trade and other receivables

	31 Dec 2025 \$'000	30 Jun 2025 \$'000
Trade receivables	3,359	3,058
	3,359	3,058

Allowance for expected credit losses

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

	31 Dec 2025 \$'000	30 Jun 2025 \$'000
Not overdue	3,359	3,056
0 to 3 months overdue	-	2
	3,359	3,058

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

Note 5. Inventories

	31 Dec 2025 \$'000	30 Jun 2025 \$'000
Components and WIP	3,894	4,128
Less: provision for obsolescence	(142)	(68)
	3,752	4,060

Note 6. Other assets

	31 Dec 2025 \$'000	30 Jun 2025 \$'000
R&D tax incentive receivable	27	550
Prepayments	927	1,072
Bank guarantee term deposit	63	63
Staff advances	7	1
	1,024	1,686

Note 7. Borrowings

	31 Dec 2025 \$'000	30 Jun 2025 \$'000
Insurance Premium Funding	78	310

Note 8. Equity

Ordinary shares	Number	\$'000
As at 1 Jul 2024	382,767,424	55,970
Options exercised @ \$0.04	2,979,055	119
Options exercised @ \$0.06	3,536,527	212
Employee share plan	193,188	17
As at 30 Jun 2025	389,476,194	56,318
As At 31 Dec 2025	389,476,194	56,318

Movements in Performance Rights

Performance rights	Number of rights at 30 Jun 2025	Granted	Exercised/ Lapsed/Forfeited	Number of rights as at 31 Dec 2025
Andrew Booth	5,952,369	2,263,636	-	8,216,005
Angela Godbeer	3,057,725	-	-	3,057,725
	9,010,094	2,263,636	-	11,273,730

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

During the half year, the Group granted 2,263,636 performance rights to Andrew Booth under the Company's long-term incentive plan. No consideration was payable for the issue of the performance rights.

The performance rights will vest subject to continued employment and the achievement of specific performance conditions.

The rights are divided into two equal tranches:

EPS Tranche

1,131,818 performance rights are scheduled to vest on 30 November 2028 subject to continued employment and the achievement of specified earnings per share (EPS) performance hurdles measured over the applicable performance period.

The EPS performance condition is a non-market vesting condition and is not incorporated into the grant-date fair value. Instead, the number of performance rights expected to vest is reassessed at each reporting date based on the Group's best estimate of the likelihood of satisfying the EPS condition.

The EPS conditions are outlined below:

Earnings per share	Vesting Performance	Proportion of shares that vest
Less than 10% pa	0%	0%
10% pa	25%	25% + 1.25% for each 1.0% increase in EPS
15% pa	50%	50% + 2.0% for each 1.0% increase in EPS
20%pa and above	100%	

TSR Tranche

1,131,818 performance rights are scheduled to vest on 30 November 2028, subject to continued employment and the achievement of specified total shareholder return (TSR) performance hurdles, including the Company achieving a targeted market capitalisation of \$75.7 in June 2028 achievable with a 3 year CAGR growth of 35%

The performance rights will expire on the earlier of 30 November 2030 or the date on which the rights lapse or are forfeited in accordance with the terms of the plan. Ordinary shares will be issued following vesting upon receipt of a valid vesting notice. Rights may be forfeited where the participant ceases employment or in circumstances of misconduct, in accordance with the terms of the incentive plan.

The fair value of TSR performance rights is estimated using a valuation technique incorporating a Monte-Carlo simulation (or equivalent market-based model) utilising inputs from below.

	EPS	TSR
No of performance rights	1,131,818	1,131,818
Grant date	19/11/2025	19/11/2025
Vesting date	30/11/2028	30/11/2028
Expiry date	30/11/2030	30/11/2030
Share price on grant date	\$0.1125	\$0.1125
Exercise price	Nil	Nil
Time to Expiry (in years)	5.03	5.03
Risk free rate	3.89%	3.89%
Dividend yield	Nil	Nil
Volatility rate	61.5%	61.5%

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

Note 9. Operating segments

The Group's principal activities are research and development, commercialisation, manufacture and installation of the Failsafe® wet sealed braking systems. The Group's activities are predominantly conducted in Australia and via distribution arrangements to other countries.

For management purposes, the Group is organised into one main operating segment. All the Group's activities are interrelated, and discrete financial information is reported to the Board (Chief Operating Decision Maker) as a single segment. The financial results from this segment are equivalent to the financial statements of the Group.

The performance of the operating segment is evaluated based on profit before tax and net finance costs (profit before interest and tax) and is measured in accordance with the Group's accounting policies. The Group's financing requirements, finance income, finance costs and taxes are managed on a group basis.

Revenue attributable to external customers is disclosed below, based on the location of the external customer.

Revenue by geographical region	For six months ended 31 Dec 2025	For six months ended 31 Dec 2024
Australia	5,421	4,069
Overseas	5,637	4,626
Total revenue from continuing operations	11,058	8,695

Assets by geographical region	31 Dec 2025	30 Jun 2025
Australia	15,367	14,803
Total assets	15,367	14,803

Intangible assets are treated as located in Australia.

Note 10. Contingent liabilities

On 22 October 2024, the Group signed a global exclusive global distribution agreement for 3 years, ending on 31 December 2027, with an extension option for another 3 years. The Group has paid for initial inventory, paying a deposit of \$607,298. In the agreement, there are various key performance indications based on volumes and service performance criteria.

Exclusivity will be reviewed biannually against achievement of these performance criteria. The agreement otherwise contains terms and conditions customary for contracts of this nature.

In December 2025 the Group has executed a variation of the agreement, extending commercial terms to 31 December 2028 (previously 31 December 2027) and updating commitments to support ongoing product development and market expansion.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

Note 11. Related party transactions

Transactions with related parties

During the half year, the Company granted performance rights to certain Key Management Personnel (KMP) under the Company's long-term incentive plan. The performance rights were issued for nil consideration and will vest subject to continued employment and the achievement of specified performance conditions. Refer to Note 8 for further details.

Loans to/from related parties

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

Note 12. Events after the reporting period

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

DIRECTORS' DECLARATION

31 DECEMBER 2025

The Directors of the Company declare that:

- The financial statements and notes, as set out on pages 13 to 18 are in accordance with the Corporations Act 2001, including:
 - complying with Accounting Standard AASB 134: Interim Financial Reporting and Corporation Regulations 2001; and
 - giving a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the half-year ended on that
- In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable

This declaration is made in accordance with a resolution of the Board of Directors, pursuant to s303(5) of the Corporations Act 2001.

A handwritten signature in black ink, appearing to be 'D. Parsons'.

Ms Dagmar Parsons

Non-executive chair

24 February 2026

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Advanced Braking Technology Ltd

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Advanced Braking Technology Ltd (the Company) and its subsidiary (the Group), which comprises the consolidated statement of financial position as at 31 December 2025, 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 half-year ended on that date, material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- i. Giving a true and fair view of the Group's financial position as at 31 December 2025 and of its financial performance for the half-year ended on that date; and
- ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

Basis for conclusion

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

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

Responsibility of the directors for the financial report

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



Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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

BDO Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'Ashleigh Woodley', is written over the BDO logo.

Ashleigh Woodley

Director

Perth, 24 February 2026