

ASX Announcement 26 February 2026

Financial Results – Half Year ended 31 December 2025

Attached are the following documents relating to Atturra Limited's results for the half year ended 31st December 2025:

- ASX Appendix 4D; and
- Half Year Report

- ENDS -

This announcement has been authorised for release by the Board of Atturra Limited.

About Atturra:

Atturra is an ASX-listed technology business providing a range of enterprise advisory, consulting, IT services and solutions with a focus on local government, utilities, education, defence, federal government, financial services and manufacturing industries. Atturra has partnerships with leading global providers including Boomi, Cisco, HP, HPE, Infor, Microsoft, Nuix, OpenText, QAD, SAP, Smartsheet, Snowflake, and its clients are some of the largest public and private sector organisations in Australia. For more information visit: www.atturra.com.

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1. Company details

Name of entity:	Atturra Limited
ABN:	34 654 662 638
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
Revenues from ordinary activities	up	27.8%	to	180,558
Underlying Earnings Before Interest, Tax, Depreciation and Amortisation ('Underlying EBITDA')	down	46.0%	to	7,326
Underlying Earnings Before Interest and Tax ('Underlying EBIT')	down	79.6%	to	1,900
Loss from ordinary activities after tax	down	195.0%	to	(4,001)
Loss for the half-year	down	195.0%	to	(4,001)

A reconciliation of the loss for the half year after tax to Underlying EBITDA is disclosed in the table below.

Dividends

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

Comments

The loss for Atturra Group after providing for income tax and non-controlling interest amounted to \$4,001,000 (31 December 2024: profit of \$4,210,000).

Underlying EBIT, Underlying EBITDA and other adjustments as disclosed are financial measures which are not prescribed by the Australian Accounting Standards Board ('AASB') and represents the results under AASBs adjusted for specific items, including capital raising, share-based payments, merger & acquisition ('M&A') transaction and integration costs and M&A related retentions.

The Directors consider Underlying EBITDA to be one of the key financial measures of Atturra Group.

The following table summarises key reconciling items between the loss for the half-year after-tax and Underlying EBITDA:

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$'000	\$'000
(Loss)/profit after income tax	(4,001)	4,210
Add: Income tax (benefit)/expense	(1,318)	2,356
Add: Interest expense	2,463	716
Less: Interest income	(526)	(556)
Reported EBIT	<u>(3,382)</u>	<u>6,726</u>
Share-based payments	869	1,128
Revaluation of contingent consideration	-	(200)
M&A transaction, capital raising, and integration costs	1,821	1,458
M&A related retentions	599	200
Organisational restructure cost	1,993	-
Underlying EBIT	<u>1,900</u>	<u>9,312</u>
Depreciation	3,370	2,328
Amortisation	2,056	1,934
Underlying EBITDA	<u><u>7,326</u></u>	<u><u>13,574</u></u>

3. Net tangible assets

	Reporting period	Previous period
	Cents	Cents
Net tangible assets per ordinary security	<u>4.46</u>	<u>16.74</u>

Net intangible assets per ordinary security has been calculated using the following:

	Reporting period	Previous period
	\$'000	\$'000
Net assets	218,333	225,209
Less: Deferred tax asset	(9,164)	(1,131)
Less: Intangible assets	(194,502)	(162,869)
Less: Right-of-use assets	(20,862)	(16,826)
Add: Lease liabilities	22,794	19,364
	<u>16,599</u>	<u>63,747</u>
	Number	Number
Total shares issued	<u>371,893,925</u>	<u>380,733,586</u>

4. Control gained over entity

During the half-year, the Group gained control over the following entity:

During the half-year, the Group gained 100% control over Blue Connections Pty Ltd with acquisition date on 29 August 2025.

5. Loss of control over entities

Not applicable.

6. Dividends

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

7. Dividend reinvestment plans

Not applicable.

8. Details of associate

Name of associate	Reporting entity's percentage holding		Contribution to profit	
	Reporting period %	Previous period %	Reporting period \$'000	Previous period \$'000
Protegit Pty Ltd	49.00%	49.00%	-	-
<i>Group's aggregate share of associates entities' profit</i> Profit from ordinary activities after income tax			<u>-</u>	<u>-</u>

9. Foreign entities

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

Not applicable.

10. Audit qualification or review

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

The financial statements were subject to a review by the auditor and the review report is attached as part of the Interim Report.

11. Attachments

Details of attachments (if any):

The Interim Report of Atturra Limited for the half-year ended 31 December 2025 is attached.

12. Signed

Signed 

Date: 26 February 2026

Shan Kanji
Chairman
Sydney

Atturra Limited

ABN 34 654 662 638

Interim Report - 31 December 2025

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General information

The financial statements cover Atturra Limited and the entities it controlled at the end of, or during, the half-year (**Atturra Group**). The financial statements are presented in Australian dollars, which is Atturra Limited's functional and presentation currency.

Atturra Limited is a listed public company limited by shares, incorporated, and domiciled in Australia. Its registered office and principal place of business are:

Registered office

Level 33, Aurora Place
88 Phillip Street
Sydney NSW 2000

Principal place of business

Level 2
10 Bond Street
Sydney NSW 2000

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 26 February 2026.

The Directors present their report, together with the financial statements, on Atturra Group at the end of, or during, the half-year ended 31 December 2025

Directors

The following persons were Directors of Atturra Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Shan Kanji – Non-Executive Chairman

Stephen Kowal – Executive Director and Chief Executive Officer

Nicole Bowman – Independent Non-Executive Deputy Chair and Lead Independent Director

Jonathan Rubinsztein – Independent Non-Executive Director

Principal activities

Atturra Group delivers complex digital transformation programs for government and enterprise clients. It provides end-to-end IT consulting, enterprise applications, data and integration, cloud, and managed services, leveraging high-growth technologies including enterprise platforms, cloud infrastructure and AI-enabled solutions.

Dividends

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

Review of operations

Atturra Group is a leading Australian advisory and technology solutions provider delivering end-to-end IT consulting, enterprise applications, data and integration, cloud, and managed services. The group supports complex digital transformation programs for government and enterprise clients across defence, federal and state government, local government, utilities, financial services, education, manufacturing and resources, leveraging high-growth technologies including enterprise platforms, cloud infrastructure and AI-enabled solutions.

Atturra has over 1,300 staff members across Australia, New Zealand, Singapore, Hong Kong, North America, and a growing offshore capability in the Philippines. The group's strategy combines a focus on high-growth and specialist technologies with targeted industry verticals characterised by complexity, high barriers to entry or fragmented competition, underpinned by a comprehensive managed services capability that enables Atturra to support clients across the full technology lifecycle—from strategy and implementation through to long-term operation and optimisation.

The loss for Atturra Group after providing for income tax and non-controlling interest was \$4,001,000 (31 December 2024: profit of \$4,210,000).

Shareholders' equity attributable to owners of Atturra Limited decreased by \$9,760,000 from 30 June 2025 to \$218,333,000 as at 31 December 2025 and Atturra Group had cash on hand of \$58,626,000 as at 31 December 2025 (30 June 2025: \$91,576,000). Atturra Limited has 371,893,925 shares on issue as at 31 December 2025 (30 June 2025: 378,990,547).

Underlying earnings before interest, taxation, depreciation, and amortisation and other adjustments as disclosed (**Underlying EBITDA**) is a financial measure which is not prescribed by the Australian Accounting Standards Board (**AASB**) and represents the profit under AASB adjusted for specific items, including capital raising, share based payments, and merger and acquisition (**M&A**) transaction and integration costs and retention costs. The Directors consider Underlying EBITDA to be one of the key financial measures of Atturra Group.

The following table summarises key reconciling items between loss for the half-year after-tax and Underlying EBITDA:

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$'000	\$'000
(Loss)/profit after income tax	(4,001)	4,210
Add: Interest expense	2,463	716
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Add: Income tax (benefit)/expense	(1,318)	2,356
Reported EBIT	(3,382)	6,726
Share-based payments	869	1,128
Revaluation of contingent consideration	-	(200)
M&A transaction, capital raising, and integration cost	1,821	1,458
M&A related retentions	599	200
Organisational restructure cost	1,993	-
Underlying EBIT	1,900	9,312
Depreciation	3,370	2,328
Amortisation	2,056	1,934
Underlying EBITDA	7,326	13,574

Significant changes in the state of affairs

On 1 September 2025, Atturra Limited announced to the ASX that a wholly owned subsidiary, Cirrus Network Holdings Pty Ltd, has completed the acquisition of Blue Connections Pty Ltd (Blue Connections), a leading managed services provider and systems integrator. The maximum total purchase price consideration was \$25,500,000, of which \$18,571,000 was settled on completion in cash. There was a holdback amount of \$750,000 subject to a gross profit threshold, which was met and paid out in October 2025. There is additional earn-out/post-completion consideration of up to \$7,500,000 in cash or shares subject to Blue Connections achieving performance hurdles for FY26 and FY27, and retention of key staff. The probability-adjusted present value of the earn-out/post completion consideration is \$6,194,000. The transaction was completed on 29 August 2025.

There were no other significant changes in the state of affairs of Atturra Group during the financial half-year.

Matters subsequent to the end of the financial half-year

No matter or circumstance has arisen since 31 December 2025 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.

Rounding of amounts

Atturra Limited is of a kind referred to in ASIC Legislative 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



Shan Kanji
Chairman

26 February 2026

Auditor's Independence Declaration Under Section 307c of the *Corporations Act 2001* to the Directors of Atturra Limited

As lead engagement partner, I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2025 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

Yours sincerely,



Crowe Audit Australia



Ash Pather
Senior Partner

26 February 2026
Sydney

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Atturra Limited

Financial Report - 31 December 2025

Atturra Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2025



	Note	Consolidated 31 Dec 2025 \$'000	31 Dec 2024 \$'000
Revenue			
Revenue from contracts with customers	3	180,558	141,255
Cost of goods sold and providing services	4	(122,240)	(95,418)
Gross margin		<u>58,318</u>	<u>45,837</u>
Other income		175	172
Interest income		526	556
Expenses			
Depreciation and amortisation expense	4	(5,426)	(4,262)
General and administrative expenses		(49,992)	(33,969)
Sales and marketing expenses		(1,197)	(979)
Allowance for contract assets and receivables	4,5	(5,260)	(73)
Interest expenses	4	(2,463)	(716)
(Loss)/profit before income tax benefit/(expense)		(5,319)	6,566
Income tax benefit/(expense)		<u>1,318</u>	<u>(2,356)</u>
(Loss)/profit after income tax benefit/(expense) for the half-year	12	(4,001)	4,210
Other comprehensive loss			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		(791)	(150)
Other comprehensive loss for the half-year, net of tax		(791)	(150)
Total comprehensive (loss)/income for the half-year		<u>(4,792)</u>	<u>4,060</u>
(Loss)/profit for the half-year is attributable to:			
Non-controlling interest		-	-
Owners of Atturra Limited		(4,001)	4,210
		<u>(4,001)</u>	<u>4,210</u>
Total comprehensive (loss)/income for the half-year is attributable to:			
Non-controlling interest		-	-
Owners of Atturra Limited		(4,792)	4,060
		<u>(4,792)</u>	<u>4,060</u>
		Cents	Cents
Basic earnings per share	18	(1.07)	1.31
Diluted earnings per share	18	(1.07)	1.29

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

		Consolidated	
	Note	31 Dec 2025 \$'000	30 Jun 2025 \$'000
Assets			
Current assets			
Cash and cash equivalents		58,626	91,576
Trade and other receivables	5	87,021	63,701
Contract assets		9,218	16,067
Inventories		9,325	414
Other assets		6,553	4,736
Total current assets		170,743	176,494
Non-current assets			
Trade and other receivables	5	5,642	5,026
Investments accounted for using the equity method		1,307	1,307
Property, plant, and equipment		7,792	6,947
Right-of-use assets	6	20,862	16,364
Intangible assets	7	194,502	178,686
Deferred tax asset		9,164	3,988
Other assets		212	1,002
Total non-current assets		239,481	213,320
Total assets		410,224	389,814
Liabilities			
Current liabilities			
Trade and other payables	8	84,850	73,280
Contract liabilities		16,813	12,469
Borrowings	9	311	526
Lease liabilities		8,033	2,981
Income tax provision		950	2,931
Employee benefits		14,065	10,964
Other liabilities		7,770	7,516
Total current liabilities		132,792	110,667
Non-current liabilities			
Trade and other payables	8	3,157	4,023
Contract liabilities		1,414	1,405
Borrowings	9	27,245	18,258
Lease liabilities		14,761	14,670
Employee benefits		3,065	2,709
Other liabilities		9,457	9,989
Total non-current liabilities		59,099	51,054
Total liabilities		191,891	161,721
Net assets		218,333	228,093
Equity			
Issued capital	10	205,744	210,795
Reserves	11	(10,685)	(9,977)
Retained earnings	12	23,274	27,275
Total equity		218,333	228,093

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

Atturra Limited
Consolidated statement of changes in equity
For the half-year ended 31 December 2025



Consolidated	Issued capital \$'000	Reserves \$'000	Retained earnings \$'000	Total equity \$'000
Balance at 1 July 2024	142,105	(9,897)	17,978	150,186
Profit after income tax expense for the half-year	-	-	4,210	4,210
Other comprehensive loss for the half-year, net of tax	-	(150)	-	(150)
Total comprehensive (loss)/income for the half-year	-	(150)	4,210	4,060
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 10)	69,934	-	-	69,934
Share issue - Treasury shares (note 10)	1,299	-	-	1,299
Share-based payments	-	(265)	-	(265)
Other	-	-	(5)	(5)
Balance at 31 December 2024	<u>213,338</u>	<u>(10,312)</u>	<u>22,183</u>	<u>225,209</u>
Consolidated	Issued capital \$'000	Reserves \$'000	Retained earnings \$'000	Total equity \$'000
Balance at 1 July 2025	210,795	(9,977)	27,275	228,093
Loss after income tax benefit for the half-year	-	-	(4,001)	(4,001)
Other comprehensive loss for the half-year, net of tax	-	(791)	-	(791)
Total comprehensive loss for the half-year	-	(791)	(4,001)	(4,792)
<i>Transactions with owners in their capacity as owners:</i>				
Share buyback (note 10)	(5,501)	-	-	(5,501)
Share issue - Treasury shares (note 10)	(331)	-	-	(331)
Share-based payments	-	990	-	990
Lapsed and forfeited - Share-based payments (note 11)	-	(122)	-	(122)
Issue of shares – Share-based payments	781	(785)	-	(4)
Balance at 31 December 2025	<u>205,744</u>	<u>(10,685)</u>	<u>23,274</u>	<u>218,333</u>

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

	Note	Consolidated	
		31 Dec 2025 \$'000	31 Dec 2024 \$'000
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		198,810	163,319
Payments to suppliers and employees (inclusive of GST)		(207,284)	(157,969)
		(8,474)	5,350
Interest received		526	556
Interest and other finance costs paid		(668)	(307)
Income taxes paid		(4,769)	(3,185)
Net cash (used in)/from operating activities		(13,385)	2,414
Cash flows from investing activities			
Payments for acquisition of subsidiaries, net of cash acquired*	17	(12,054)	(28,915)
Payments for deferred consideration for purchase of subsidiaries		(5,280)	(6,545)
Loan provided to associate		(500)	-
Payments for property, plant, and equipment		(797)	(935)
Payments for intangibles		(1,464)	(602)
Net cash used in investing activities		(20,095)	(36,997)
Cash flows from financing activities			
Proceeds from issue of shares, net of costs		-	69,811
Proceeds from borrowings		13,900	4,445
Repayment of borrowings		(5,128)	(99)
Repayment of lease liabilities		(2,189)	(1,791)
Payments for share buyback		(6,053)	-
Net cash from financing activities		530	72,366
Net (decrease)/increase in cash and cash equivalents		(32,950)	37,783
Cash and cash equivalents at the beginning of the financial half-year		91,576	60,639
Cash and cash equivalents at the end of the financial half-year		58,626	98,422

*The net payments made for acquisition of subsidiaries during the half-year ended 31 December 2025 includes the net amount paid for the acquisition of Blue Connection Pty Ltd (\$12,348,000) and the amount received from the sellers of Project Delivery Services LLC for the completion true-up adjustment (\$294,000).

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Note 1. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period including those subject to judgement, estimates and assumptions, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

Atturra 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 Atturra Group during the financial half-year ended 31 December 2025 and are not expected to have a significant impact for the full financial year ending 30 June 2026.

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

Note 2. Operating segments

Identification of reportable operating segments

Atturra Group is organised into only one operating and reporting segment based on the market it serves which is Information Technology (IT) Solutions in Australia. This operating segment is based on the internal reports that are reviewed and used regularly by the Board (who is identified as the Chief Operating Decision Maker ('CODM')) in assessing performance and in determining the allocation of resources.

The CODM reviews Underlying EBITDA (earnings before interest, tax, depreciation, and amortisation, and other adjustments as disclosed) for the reportable segment's measure of profit or loss. The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

Reconciliation of statutory profit to underlying EBITDA:

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$'000	\$'000
Profit after income tax	(4,001)	4,210
Add: Interest expense	2,463	716
Add: Income tax expense	(1,318)	2,356
Less: Interest income	(526)	(556)
Reported EBIT	(3,382)	6,726
Share-based payments	869	1,128
Revaluation of contingent consideration	-	(200)
M&A transaction, capital raising, and integration costs	1,821	1,458
M&A related retentions	599	200
Organisational restructure cost	1,993	-
Underlying EBIT	1,900	9,312
Depreciation	3,370	2,328
Amortisation	2,056	1,934
Underlying EBITDA	7,326	13,574

Note 2. Operating segments (continued)

The information reported to the CODM is on a monthly basis. Refer to note 3 for revenue from products and services.

Major customers

During the half-year ended 31 December 2025 and 31 December 2024, no single customer contributed more than 10% of Atturra Group's total revenue.

Note 3. Revenue from contracts with customers

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$'000	\$'000
Consulting services – time and materials agreements	76,779	76,420
Consulting services – fixed price agreements	24,459	11,975
Software licensing	4,798	956
Software maintenance and managed services	46,574	32,174
Management fee revenue	2,598	2,156
Product sales revenue	24,542	17,088
Other revenue	808	486
	<u>180,558</u>	<u>141,255</u>
Revenue from contracts with customers	<u>180,558</u>	<u>141,255</u>

Disaggregation of revenue

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

	Time and materials \$'000	Fixed price \$'000	Software licensing \$'000	Software mainte- nance and managed services \$'000	Manage- ment fee \$'000	Product sales \$'000	Others \$'000	Total \$'000
31 Dec 2025								
Timing of revenue recognition								
At point in time	-	-	4,798	-	-	24,542	808	30,148
Over time	76,779	24,459	-	46,574	2,598	-	-	150,410
	<u>76,779</u>	<u>24,459</u>	<u>4,798</u>	<u>46,574</u>	<u>2,598</u>	<u>24,542</u>	<u>808</u>	<u>180,558</u>
31 Dec 2024								
Timing of revenue recognition								
At point in time	-	-	956	-	-	17,088	486	18,530
Over time	76,420	11,975	-	32,174	2,156	-	-	122,725
	<u>76,420</u>	<u>11,975</u>	<u>956</u>	<u>32,174</u>	<u>2,156</u>	<u>17,088</u>	<u>486</u>	<u>141,255</u>

Note 4. Expenses

Consolidated
31 Dec 2025 31 Dec 2024
\$'000 \$'000

(Loss)/profit before income tax includes the following specific expenses:

Depreciation

Leasehold improvements	276	97
Plant and equipment	316	132
Fixtures and fittings	92	36
Motor vehicles	17	14
Data centre equipment	591	345
Managed services equipment	186	113
Buildings right-of-use assets	1,761	1,324
Equipment right-of-use assets	131	267
	<hr/>	<hr/>
Total depreciation	3,370	2,328

Amortisation

Software	153	172
Client relationships	1,903	1,762
	<hr/>	<hr/>
Total amortisation	2,056	1,934

Total depreciation and amortisation	<hr/>	<hr/>
	5,426	4,262

Allowance for contract assets*	<hr/>	<hr/>
	5,123	-

Interest expenses

Interest on borrowings	784	307
Interest on lease liabilities	400	409
Interest on deferred consideration	1,279	-
	<hr/>	<hr/>
Finance costs expensed	2,463	716

Net foreign exchange loss/(gain)

Net foreign exchange loss/(gain)	<hr/>	<hr/>
	46	(89)

Superannuation expense

Defined contribution superannuation expense	<hr/>	<hr/>
	9,267	5,780

Share-based payments expense

Share-based payments expense	<hr/>	<hr/>
	869	1,128

Employee benefits expense excluding superannuation

Employee benefits expense excluding superannuation	<hr/>	<hr/>
	85,758	81,773

*During the half year, the Group wrote down contract assets by \$5,123,000 following an assessment of certain unbilled revenue (31 December 2024: Nil).

Note 5. Trade and other receivables

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$'000	\$'000
<i>Current assets</i>		
Trade receivables	87,509	63,374
Less: Allowance for expected credit losses	(813)	(676)
	<u>86,696</u>	<u>62,698</u>
Other receivables	<u>325</u>	<u>1,003</u>
	<u>87,021</u>	<u>63,701</u>
<i>Non-current assets</i>		
Trade receivables	<u>5,642</u>	<u>5,026</u>
	<u><u>92,663</u></u>	<u><u>68,727</u></u>

Allowance for expected credit losses

Atturra Group has recognised a loss of \$137,000 in the allowance for expected credit losses (31 December 2024: \$73,000) in profit or loss for the half-year ended 31 December 2025.

Note 6. Right-of-use assets

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$'000	\$'000
<i>Non-current assets</i>		
Buildings - right-of-use	35,983	28,262
Less: Accumulated depreciation	(15,433)	(12,090)
	<u>20,550</u>	<u>16,172</u>
Equipment - right-of-use	2,058	1,356
Less: Accumulated depreciation	(1,746)	(1,164)
	<u>312</u>	<u>192</u>
	<u><u>20,862</u></u>	<u><u>16,364</u></u>

Atturra Group leases buildings for its offices under agreements between one year and ten years with, and in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

Atturra Group leases office equipment under agreements of less than one year. For these leases that are either short-term or low-value, they have been expensed as incurred and not capitalised as right-of-use assets.

Note 6. Right-of-use assets (continued)

Reconciliations

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

Consolidated	Buildings \$'000	Equipment \$'000	Total \$'000
Balance at 1 July 2025	16,172	192	16,364
Addition through adoption of AASB 16	2,426	-	2,426
Additions through business combinations (note 17)	3,884	251	4,135
Disposals/lease variations	(171)	-	(171)
Depreciation expense	(1,761)	(131)	(1,892)
Balance at 31 December 2025	<u>20,550</u>	<u>312</u>	<u>20,862</u>

Note 7. Intangible assets

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$'000	\$'000
<i>Non-current assets</i>		
Goodwill - at cost	174,747	158,127
Brand name - at cost	34	34
Customer relationships - at cost	24,469	24,469
Less: Accumulated amortisation	(7,805)	(5,902)
	<u>16,664</u>	<u>18,567</u>
Software - at cost	6,428	4,964
Less: Accumulated amortisation	(3,371)	(3,006)
	<u>3,057</u>	<u>1,958</u>
	<u>194,502</u>	<u>178,686</u>

Reconciliations

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

Consolidated	Goodwill \$'000	Brand name \$'000	Customer relationships \$'000	Software \$'000	Total \$'000
Balance at 1 July 2025	158,127	34	18,567	1,958	178,686
Additions	-	-	-	1,464	1,464
Additions through business combinations (note 17)	18,365	-	-	86	18,451
Probability adjustments for the contingent consideration (note 14)	(2,471)	-	-	-	(2,471)
Purchase price allocation adjustments	726	-	-	-	726
Transfers	-	-	-	(298)	(298)
Amortisation expense	-	-	(1,903)	(153)	(2,056)
Balance at 31 December 2025	<u>174,747</u>	<u>34</u>	<u>16,664</u>	<u>3,057</u>	<u>194,502</u>

Note 8. Trade and other payables

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$'000	\$'000
<i>Current liabilities</i>		
Trade payables	66,127	48,089
Accrued expenses	6,309	7,060
Accrued staff bonuses	6,455	6,890
Payroll tax and PAYG payable	702	1,405
GST payable	3,372	2,433
Other payables	1,885	7,403
	84,850	73,280
<i>Non-current liabilities</i>		
Trade payables	3,157	4,023
	88,007	77,303

Note 9. Borrowings

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$'000	\$'000
<i>Current liabilities</i>		
Chattel mortgages and loans	311	526
<i>Non-current liabilities</i>		
Bank loans	27,245	18,245
Chattel mortgages and loans	-	13
	27,245	18,258
	27,556	18,784

Financing arrangements

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

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$'000	\$'000
Total facilities		
Bank loans – Westpac Banking Corporation	49,400	53,400
Chattel mortgages and loans	311	539
	49,711	53,939
Used at the reporting date		
Bank loans – Westpac Banking Corporation	27,245	18,245
Chattel mortgages and loans	311	539
	27,556	18,784
Unused at the reporting date		
Bank loans – Westpac Banking Corporation	22,155	35,155
Chattel mortgages and loans	-	-
	22,155	35,155

Note 9. Borrowings (continued)

The total facility is \$49.4 million and includes:

- \$24 million term loan facility for funding future permitted acquisitions;
- \$4.6 million term loan facility for the repayment of related party loans;
- a total of \$15 million term loan facilities for funding permitted future acquisitions (\$9 million) and deferred consideration relating to prior acquisitions (\$6 million); each of which mature three years from financial close;
- a \$5 million overdraft facility for working capital requirements, which is repayable on demand;
- a \$0.3 million revolving bank guarantee facility for securing lease obligations of Atturra Group, which is repayable on demand; and
- a \$0.5 million corporate credit card facility for day-to-day general corporate purposes of Atturra Group, which is repayable on demand.

The bank loans are subject to certain financial covenants and these are assessed semi-annually (every half-year). The loans will be repayable immediately if the covenants are breached. The Group is not aware of any facts or circumstances that indicate that it may have difficulty complying with the covenants within 12 months after the reporting period.

Note 10. Issued capital

	31 Dec 2025 Shares	30 Jun 2025 Shares	31 Dec 2025 \$'000	30 Jun 2025 \$'000
Ordinary shares - fully paid	371,893,925	378,990,547	206,567	212,068
Treasury shares	(1,023,741)	(1,457,852)	(823)	(1,273)
	<u>370,870,184</u>	<u>377,532,695</u>	<u>205,744</u>	<u>210,795</u>

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$'000
Balance	1 July 2025	378,990,547		212,068
Share buyback	15 July 2025	(38,847)	\$0.85	(33)
Share buyback	16 July 2025	(115,810)	\$0.83	(96)
Share buyback	17 -18 July 2025	(187,541)	\$0.85	(159)
Share buyback	21 - 23 July 2025	(837,326)	\$0.85	(710)
Share buyback	11 - 13 August 2025	(469,298)	\$0.81	(381)
Share buyback	14 August 2025	(153,228)	\$0.84	(128)
Share buyback	15 August 2025	(341,004)	\$0.85	(288)
Share buyback	18 August 2025	(252,343)	\$0.85	(214)
Share buyback	19 August 2025	(261,285)	\$0.83	(218)
Share buyback	1 - 2 September 2025	(1,199,730)	\$0.80	(952)
Share buyback	3 - 4 September 2025	(1,069,036)	\$0.79	(844)
Share buyback	5 September 2025	(700,000)	\$0.78	(546)
Share buyback	8 - 9 September 2025	(450,000)	\$0.79	(355)
Share buyback	18 September 2025	(77,009)	\$0.75	(58)
Share buyback	24 September 2025	(4,198)	\$0.74	(3)
Share buyback	25 September 2025	(108,245)	\$0.75	(81)
Share buyback	1 October 2025	(9,909)	\$0.75	(7)
Share buyback	3 October 2025	(281,241)	\$0.75	(211)
Share buyback	6 - 7 October 2025	(533,833)	\$0.75	(400)
Share buyback	30 October 2025	(6,739)	\$0.50	(5)
Deferred tax on equity raising transaction costs		-	\$0.00	188
Balance	31 December 2025	371,893,925		206,567

Note 10. Issued capital (continued)

Movements in treasury shares

Details	Date	Shares	Issue price	\$'000
Balance	1 July 2025	(1,457,852)		(1,273)
Share issued*	21 October 2025	140,000	\$0.00	122
Share issued	1 November 2025	757,872	\$0.00	659
Share buyback	November 2025 to December 2025	<u>(463,761)</u>	\$0.00	<u>(331)</u>
Balance	31 December 2025	<u><u>(1,023,741)</u></u>		<u><u>(823)</u></u>

* Performance rights exercised in October 2025 and November 2025 have been settled using the treasury shares of the Group. The reduction in the treasury share equity component is equal to the cost incurred to acquire the shares, on a weighted average basis.

Note 11. Reserves

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$'000	\$'000
Foreign currency translation reserve	(967)	(176)
Share-based payments reserve	2,173	2,090
Consolidation reserve	<u>(11,891)</u>	<u>(11,891)</u>
	<u><u>(10,685)</u></u>	<u><u>(9,977)</u></u>

Foreign currency translation reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

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. Transfers are made to issued capital when the awards have vested and are exercised.

Consolidation reserve

This reserve is used to record the differences between the amount of the adjustment to non-controlling interests and any consideration paid or received which may arise as a result of transactions with non-controlling interests that do not result in a loss of control.

Note 11. Reserves (continued)

Movements in reserves

Movements in each class of reserve during the current financial half-year are set out below:

Consolidated	Foreign currency translation reserve \$'000	Share-based payments reserve \$'000	Consolidation reserve \$'000	Total \$'000
Balance at 1 July 2025	(176)	2,090	(11,891)	(9,977)
Foreign currency translation	(791)	-	-	(791)
Share-based payments expense	-	990	-	990
Issue of shares - Share-based payments	-	(616)	-	(616)
Lapsed and forfeited - share-based payments	-	(122)	-	(122)
Other	-	(169)	-	(169)
	<u>(967)</u>	<u>2,173</u>	<u>(11,891)</u>	<u>(10,685)</u>

Note 12. Retained earnings

	Consolidated 31 Dec 2025 \$'000	30 Jun 2025 \$'000
Retained profits at the beginning of the financial half-year / financial year	27,275	17,978
(Loss)/Profit after income tax expense for the half-year / financial year	(4,001)	9,098
Lapsed and forfeited - share-based payment	-	286
Other	-	(87)
	<u>23,274</u>	<u>27,275</u>

Note 13. Dividends

Dividends

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

Franking credits

	Consolidated 31 Dec 2025 \$'000	30 Jun 2025 \$'000
Franking credits available for subsequent financial years based on a tax rate of 30%	<u>27,921</u>	<u>21,836</u>

Note 14. 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

Consolidated - 31 Dec 2025	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
<i>Other Liabilities</i>				
Contingent consideration	-	-	17,227	17,227
Total liabilities	-	-	17,227	17,227

Consolidated - 30 Jun 2025	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
<i>Other Liabilities</i>				
Contingent consideration	-	-	17,505	17,505
Total liabilities	-	-	17,505	17,505

There were no transfers between levels during the financial half-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.

The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial liabilities.

Valuation techniques for fair value measurements categorised within level 2 and level 3

The contingent consideration payable represents the obligation to pay additional amounts to vendors in respect of businesses acquired by the Group, subject to certain conditions being met. The fair value of the contingent consideration is estimated by calculating the present value of the future expected cash flows. The valuation model considers the present value of the expected future payments, discounted using a risk-adjusted discount rate. The contingent consideration is measured on a bi-annual basis to determine the fair value.

Note 14. Fair value measurement (continued)

Subsidiary / Business acquired	Fair value at 31 Dec 2025 \$'000	30 Jun 2025 \$'000	Significant unobservable inputs	Relationship of unobservable inputs to fair value
Sabervox Pty Ltd	-	100	Risk-adjusted discount rate not applicable (30 Jun 2025 - 5%)	- The estimated fair value would increase (decrease) if the risk adjusted discount rate were lower (higher).
Kettering Professional Services Pty Ltd	-	396	Risk-adjusted discount rate not applicable (30 Jun 2025 - 5%)	- The estimated fair value would increase (decrease) if the risk adjusted discount rate were lower (higher).
The Somerville Group Pty Ltd	-	200	Risk-adjusted discount rate not applicable (30 Jun 2025 - 5%)	- The estimated fair value would increase (decrease) if the risk adjusted discount rate were lower (higher).
Chrome Consulting	1,433	2,230	Risk-adjusted discount rate	- The risk-adjusted discount rate will be 17.9% (30 Jun 2025 - 17.9%) finalised by 30 June 2025.
Plan B	-	3,438	Risk-adjusted discount rate not applicable (30 Jun 2025 - not applicable)	- Not applicable
ComActivity	1,995	2,680	Risk-adjusted discount rate	- The risk-adjusted discount rate will be 14.5% (30 Jun 2025 - 14.5%) finalised by 30 June 2025.
Kitepipe	2,027	3,605	Risk-adjusted discount rate	- The estimated fair value would increase 23.3% (30 Jun 2025 - 23.3%) (decrease) if the risk-adjusted discount rate were lower (higher).
DalRae	5,293	4,856	Risk-adjusted discount rate [20.5% (30 Jun 2025 - 26.5%)	- The estimated fair value would increase (decrease) if the risk-adjusted discount rate were lower (higher).
Blue Connections	6,479	-	Risk - adjusted discount rate - applicable)	- The risk-adjusted discount rate will be 14.5% (30 June 2025 - not finalised by 30 June 2026.
	<u>17,227</u>	<u>17,505</u>		

Level 3 assets and liabilities

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

Consolidated	Contingent consideration \$'000
Balance at 1 July 2025	17,505
Addition from acquisition	6,194
Interest charge	1,279
Probability estimate adjustments	(2,471)
Settlement	(5,280)
Balance at 31 December 2025	<u>17,227</u>

Note 15. Contingent liabilities

Atturra Group has given bank guarantees as at 31 December 2025 of \$2,440,000 (30 June 2025: \$2,440,000) to various landlords.

Note 16. Related party transactions

Parent entity

Atturra Limited is the parent entity.

Transactions with director related entity:

The Company provided professional services to Kanji IT Pty Ltd and Kanji Group Pty Ltd. Both entities are controlled by Shan Kanji, the Chairman of the Company.

Transactions with related parties

The following transactions occurred with related parties:

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Sale of goods and services:		
Sale of goods to other related party	477,596	509,202
Payment for goods and services:		
Payment for services from other related party	-	231,492

Receivable from and payable to related parties

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

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Current receivables:		
Trade receivables from Kanji Group Pty Ltd	607,047	463,748

Loans to/from related parties

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

Terms and conditions

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

Note 17. Business combinations

Acquisition during the half-year ended 31 December 2025

Blue Connection Pty Ltd

On 1 September 2025, Atturra Limited announced to the ASX that a wholly owned subsidiary, Cirrus Network Holdings Pty Ltd, completed the acquisition of Blue Connections Pty Ltd (Blue Connections), a leading managed services provider and systems integrator.

The maximum total purchase price consideration was \$25,500,000, of which \$18,571,000 was settled on completion in cash. There was a holdback amount of \$750,000 subject to a gross profit threshold, which was met and was paid out in October 2025.

There is additional earn-out/post-completion consideration of up to \$7,500,000 in cash subject to Blue Connections achieving performance hurdles based on EBIT targets for FY26 and FY27, and retention of key staff. The probability-adjusted present value of the earn-out/post completion consideration is \$6,194,000.

The transaction was completed on 29 August 2025.

The values identified in relation to the acquisition of Blue Connections are provisional as at 31 December 2025.

Details of the acquisition are as follows:

	Fair value \$'000
Cash and cash equivalents	6,973
Trade and other receivables	12,120
Inventory	5,791
Income tax receivable	289
Deposit	541
Property, plant and equipment	1,755
Right-of-use assets	4,135
Software	86
Deferred tax asset	1,160
Trade and other payables	(18,207)
Unearned revenue	(804)
Lease liability	(4,671)
Employee benefits	(2,018)
	<hr/>
Net assets acquired	7,150
Goodwill	18,365
	<hr/>
Acquisition-date fair value of the total consideration transferred	<u>25,515</u>
Representing:	
Cash paid or payable to vendor	19,321
Contingent consideration	6,194
	<hr/>
	<u>25,515</u>
Cash used to acquire business, net of cash acquired:	
Acquisition-date fair value of the total consideration transferred	25,515
Less: cash and cash equivalents	(6,973)
Less: contingent consideration	(6,194)
	<hr/>
Net cash used	<u>12,348</u>

Note 18. Earnings per share

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$'000	\$'000
(Loss)/profit after income tax	<u>(4,001)</u>	<u>4,210</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	372,825,861	320,728,235
Adjustments for calculation of diluted earnings per share:		
Performance rights over ordinary shares	<u>-</u>	<u>6,109,045</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>372,825,861</u>	<u>326,837,280</u>
	Cents	Cents
Basic earnings per share	(1.07)	1.31
Diluted earnings per share	(1.07)	1.29

In the current financial period ended 31 December 2025, 7,152,927 performance rights have been excluded from the diluted earnings per share calculation as its impact would be anti-dilutive.

Note 19. Events after the reporting period

No matter or circumstance has arisen since 31 December 2025 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.

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors


Shan Kanji
Chairman

26 February 2026

Independent Auditor's Review Report to the Members of Atturra Limited

Conclusion

We have reviewed the half-year financial report of Atturra Limited (the Company) and its subsidiaries (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, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes to the financial statements, including material accounting policy 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:

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

Basis of Conclusion

We conducted our review in accordance with ASRE 2410 *Review of 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 Half-Year Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Some of the Crowe personnel involved in preparing this document may be members of a professional scheme approved under Professional Standards Legislation such that their occupational liability is limited under that Legislation. To the extent that applies, the following disclaimer applies to them. If you have any questions about the applicability of Professional Standards Legislation Crowe's personnel involved in preparing this document, please speak to your Crowe adviser.

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The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd.

Responsibility of the Directors for the Half-Year 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 Half-Year 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 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.



Crowe Audit Australia



Ash Pather

Senior Partner

26 February 2026
Sydney