



5G Networks Limited

And Its Controlled Entities

CONSOLIDATED INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR ENDED
31 DECEMBER 2025

ABN 21 073 716 793



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APPENDIX 4D AND INTERIM FINANCIAL REPORT – 31 DECEMBER 2025

1. COMPANY INFORMATION

Name of entity: 5G Networks Limited

ABN: 21 073 716 793

Reporting period: 6 months ended 31 December 2025 (Comparative period – 6 months ended 31 December 2024)

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

	31-Dec-25			31-Dec-24
	6 months	Movement	Movement	6 months
	\$'000	\$'000	%	\$'000
Revenue from ordinary activities and continuing operations	36,178	9,679	36.5%	26,499
Underlying earnings before interest, tax, depreciation and amortisation from continuing operations	1,313	334	34.1%	979
Profit / (Loss) after tax from continuing operations	(6,428)	(12,758)	-201.6%	6,328
Profit after tax attributable to members of the parent	(6,186)	(12,514)	-197.8%	6,328

1. The Group believes this unaudited non-IFRS information is relevant to the user's understanding of the Group's underlying performance.

COMMENTARY

The key strategic and financial growth highlights for the half-year ended 31 December 2025 were as follows:

- Underlying EBITDA of \$1.3m (YoY growth of 34.1%)
- Revenue growth of \$9.7m (36.5%) to \$36.2m
- Gross Profit: \$17.3m (50.1%)
- AUCyber Limited: Ownership increased to 90.03%, with a revenue contribution of \$10.4m
- Segment momentum: Enterprise revenue grew 44.9% to \$28.3m, supported by consolidation of AUCyber Limited's financial results
- Capital Management: \$4.2m returned via on-market buyback; \$14.4m cash on hand at period end
- Strategic review: Board-led process on AUCyber integration and potential full acquisition continuing

3. DIVIDENDS

There were no dividends declared or paid during the half-year ended 31 December 2025.

4. NET TANGIBLE ASSET BACKING

	Current Period	Previous Period
Net tangible asset backing per ordinary security	6.76 cents	16.08 cents

Net tangible assets are calculated firstly from the Group's net assets at 31 December 2025 of \$34.79 million and adjusted for \$6.7 million of right-of-use lease assets and \$8.4 million of intangible assets associated with the Group's previous acquisitions.

APPENDIX 4D AND INTERIM FINANCIAL REPORT – 31 DECEMBER 2025

5. EARNINGS PER SHARE

	31-Dec-25	31-Dec-24
	6 months	6 months
	cents	cents
FROM CONTINUING OPERATIONS		
Basic profit/(loss) per share	(0.02)	2.05
Diluted profit/(loss) per share	(0.02)	1.91
ATTRIBUTABLE TO MEMBERS OF THE PARENT		
Basic profit/(loss) per share	(0.02)	2.28
Diluted profit/(loss) per share	(0.02)	2.12
Reconciliation of earnings used in calculating earnings per share	\$'000	\$'000
(Loss)/Profit for the period from continuing operations	(6,428)	6,328
Profit from discontinued operation	-	-
Comprehensive income	-	702
PROFIT/(LOSS) FOR THE PERIOD ATTRIBUTABLE TO MEMBERS OF THE PARENT	(6,186)	7,030
Weighted average number of shares used in calculating earnings per share	No. of Shares	No. of Shares
Number for basic earnings per share - ordinary shares	291,012,513	308,037,350
Number for diluted earnings per share - ordinary shares	291,012,513	331,231,806

Basic EPS amounts are calculated by dividing net loss for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period. Diluted EPS amounts are calculated by dividing net profit attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

When the Group is in a loss position, potential ordinary shares are considered anti-dilutive and are therefore excluded from the calculation of diluted EPS. As a result, diluted EPS is the same as basic EPS in periods of loss.

6. DETAILS OF ENTITIES OVER WHICH CONTROL HAS BEEN GAINED OR LOST

No entities were acquired or disposed of during the six-month period ended 31 December 2025.

7. REVIEW OF ACCOUNTS

This report is based on the interim financial reports which have been reviewed by the Group's auditors with the Independent Auditor's Review Report included in the Interim Financial Report.



Joseph Demase
Managing Director
Melbourne
27 February 2026

CORPORATE INFORMATION

DIRECTORS

Hugh Robertson (Non-Executive Chairman)
Joseph Demase (Managing Director)
Chris Scott (Non-Executive Director)
Natalie Mactier (Non-Executive Director)

COMPANY SECRETARY

Adam Gallagher

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

Level 7, 505 Little Collins Street
Melbourne, VIC, 3000
Tel: 1300 10 11 12

COMPANY NUMBER

ACN 073 716 793

COUNTRY OF INCORPORATION

Australia

ASX CODE

5GN

COMPANY DOMICILE AND LEGAL FORM

5G Networks Limited is the parent entity
and an Australian Company limited by shares

LEGAL ADVISERS

Cornwalls
Level 4, 380 Collins Street
Melbourne, VIC, 3000

Gadens
Level 13, Collins Arch
447 Collins Street
Melbourne, VIC, 3000

SHARE REGISTER

Automic Group
Suite 5, Level 12, 530 Collins Street
Melbourne, VIC, 3000

AUDITORS

Grant Thornton Audit Pty Ltd
Tower 5, 727 Collins Street
Melbourne, VIC, 3000

INTERNET ADDRESS

<https://www.5gnetworks.au>

DIRECTORS' REPORT

The Directors present their report, together with the consolidated interim financial report, of the consolidated entity (referred to hereafter as the 'Group') consisting of 5G Networks Limited (referred to hereafter as "the Company") and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

DIRECTORS DETAILS

The following persons were Directors of the Company during the period and up to the date of this report, unless otherwise stated:

- Hugh Robertson (Non-Executive Chairman)
- Joseph Demase (Managing Director)
- Chris Scott (Non-Executive Director)
- Natalie Mactier (Non-Executive Director)

PRINCIPAL ACTIVITIES

The Group's principal activities during the period were:

- the supply of cloud-based solutions, managed services, cyber services and network services;
- the operation of fibre and wireless infrastructure and management of cloud computing environment;
- the operation of data centre facilities,

There have been no significant changes in the nature of the Company's activities.

REVIEW OF OPERATIONS AND FINANCIAL RESULTS

A review of the continuing operations of the Group during the period and the results of those operations found that the revenue and other income for the period was \$36.2 million, representing growth of 28.9% compared to the prior comparative period of \$28.1 million. The revenue increase primarily reflects the consolidation of AUCyber Limited ("AUCyber"), which became a controlled entity during FY25, together with continued revenue growth across the Group's core cloud, network, data centre and managed services offerings, contributing \$10.4 million towards the group's half-year ended 31 December 2025 revenue.

Apart from the positive effect of consolidating AUCyber's revenue, the group experienced a decline in revenue in the Cloud, Data Centres, and Security Shift business compared to the previous period. This was mainly due to customer losses that were not balanced by gaining new customers. Other income of \$1.7 million for the period was slightly higher than the prior period, mainly due to services provided to Webcentral, which was sold by the Group in FY24.

The underlying EBITDA of the Group for the period of \$1.3 million was a 34.1% improvement compared to the prior comparative period of \$0.9 million, predominantly due the reduction in operating costs and consolidation of AUCyber.

The loss of the Group for the period before providing for income tax amounted to \$6.4 million (2024: \$3.7 million loss), with AUCyber contributing \$2.4 million towards the loss before income tax. The group's loss for the period was further impacted by \$1.7 million in expenses incurred in connection with the resolution and settlement of various legal matters and disputes during the reporting period.

The key strategic and financial highlights for the half-year ended 31 December 2025 were as follows:

- Cash position of \$14 million at 31 December 2025.
- Revenue and other income from continuing operations of \$36.2 million, representing growth of 36.5% compared to the prior comparative period (PCP).
- Strong demand for Cyber Security Professional Services with in excess of \$4m in new revenue in 1H FY26.
- Strong customer retention with average customer uplift of 7.6% in 1H FY26.

DIRECTORS' REPORT

CAPITAL STRUCTURE

During the period, 10,000,000 options were issued under Company's Executive Equity Plan, and nil options were cancelled under the Company's Executive and Director Share Option Plan.

On 28 November 2025 the Company completed the on-market share buyback program approved by the Company's shareholders at its 2024 Annual General Meeting. A total of 37,549,115 shares were acquired for total consideration of \$5.2m during the on-market share buy-back. During the period 30,095,039 shares were acquired for total consideration of \$4.2m. All shares acquired were cancelled by 19 December 2025.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Group during the half-year ended 31 December 2025.

EVENTS ARISING SINCE THE END OF THE REPORTING PERIOD

No other matter or circumstances have arising since the end of the period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

DIVIDENDS

There were no dividends declared or paid during the half-year ended 31 December 2025 (2024: nil).

ROUNDING OF AMOUNTS

The Group is a type of Company referred to in *ASIC Corporations (Rounding in Financial / Directors' Reports) Instrument 2016/191* and therefore the amounts contained in this report and in the financial report have been rounded to the nearest \$1,000, or in certain cases, to 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 on page 8 and forms part of this Directors' Report.

Signed in accordance with a resolution of the Board of Directors:



Hugh Robertson

Chairman

Melbourne

27 February 2026

AUDITOR'S INDEPENDENCE DECLARATION



Grant Thornton Audit Pty Ltd
Level 22 Tower 5
Collins Square
727 Collins Street
Melbourne VIC 3008
GPO Box 4736
Melbourne VIC 3001
T +61 3 8320 2222

Auditor's Independence Declaration

To the Directors of 5G Networks Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of 5G Networks Limited for the half-year ended 31 December 2025. I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.

A stylized, handwritten signature in purple ink that reads "Grant Thornton".

Grant Thornton Audit Pty Ltd
Chartered Accountants

A handwritten signature in purple ink that reads "M J Climpson".

M J Climpson
Partner – Audit & Assurance
Melbourne, 27 February 2026

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5G Networks Limited

And Its Controlled Entities

FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED
31 DECEMBER 2025

ABN 21 073 716 793



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

	Notes	31-Dec-25	31-Dec-24
		6 months	6 months
		\$'000	\$'000
CONTINUING OPERATIONS			
Revenue	5	34,521	26,499
Other income		1,657	1,570
REVENUE AND OTHER INCOME		36,178	28,069
Network and data centre costs		(7,543)	(9,339)
Cloud and hosting costs		(3,447)	(1,798)
External Labour Cost		(564)	(206)
Other direct costs		(5,622)	(2,895)
Rent and office expenses		(399)	(630)
Marketing and travel expenses		(194)	(196)
Employee benefits expenses		(14,545)	(8,901)
Other expenses		(2,103)	(1,838)
Loss on remeasurement of assets held for sale		-	(3,339)
Share-based payment expenses		(914)	(977)
Restructuring costs		-	(589)
Depreciation expenses		(5,966)	(557)
Amortisation expenses		(78)	(111)
Finance costs		(1,231)	(428)
TOTAL EXPENSES		(42,608)	(31,804)
LOSS BEFORE INCOME TAX		(6,428)	(3,735)
Income tax (expense)/benefit		-	10,063
LOSS AFTER TAX	7	(6,428)	6,328
OTHER COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD, NET OF TAX			
Items that will be reclassified to profit or loss in subsequent periods:			
Currency translation differences		-	-
Items that will not be reclassified to profit or loss in subsequent periods:			
Net (loss) / gain on equity instruments designated at fair value through other comprehensive income		-	702
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX		-	702
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD		(6,428)	7,030
Profit / (Loss) for the period attributable to:			
Members of the parent		(6,186)	6,328
Non-controlling interests		(242)	-
		(6,428)	6,328
Total comprehensive income attributable to:			
Members of the parent		(6,186)	7,030
Non-controlling interests		(242)	-
		(6,428)	7,030
		cents per share	cents per share
Loss per share from continuing operations (cents per share):			
Basic loss per share	6	(0.02)	2.05
Diluted loss per share	6	(0.02)	1.91
Profit/(Loss) per share attributable to the members of the parent (cents per share):			
Basic profit/(loss) per share	6	(0.02)	2.28
Diluted profit/(loss) per share	6	(0.02)	2.12

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	31-Dec-25	30-Jun-25
		\$'000	\$'000
Assets			
CURRENT ASSETS			
Cash and cash equivalents	8	14,384	25,914
Restricted cash	8	3,316	3,315
Trade and other receivables		8,884	8,865
Contract assets		915	975
Other assets		4,618	4,358
TOTAL CURRENT ASSETS		32,117	43,427
NON-CURRENT ASSETS			
Plant and equipment	9	12,389	15,151
Right-of-use assets	10	6,706	7,589
Goodwill	11	4,429	4,429
Other Intangible assets	12	3,997	4,075
Other Investments		725	725
Other assets		246	234
TOTAL NON-CURRENT ASSETS		28,492	32,203
TOTAL ASSETS		60,609	75,630
Liabilities			
CURRENT LIABILITIES			
Trade and other payables	14	6,917	7,601
Lease liability	10	3,712	5,323
Employee benefits		3,115	2,895
Contract liabilities		314	304
Other liabilities		894	3,641
TOTAL CURRENT LIABILITIES		14,952	19,764
NON-CURRENT LIABILITIES			
Lease liability - NCL	10	10,078	10,779
Employee benefits - NCL		312	280
Differed tax liabilities		473	473
TOTAL NON-CURRENT LIABILITIES		10,863	11,532
TOTAL LIABILITIES		25,815	31,296
NET ASSETS		34,794	44,334
Equity			
Share capital	15	191,646	195,464
Reserves	16	(126,861)	(127,579)
Accumulated Losses		(31,561)	(25,377)
Equity attributable to members of the parent		33,224	42,508
Non-controlling interest		1,570	1,826
TOTAL EQUITY		34,794	44,334

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

	Notes	Share Capital	Reserves	Accumulated Losses	Total equity attributable to owners of the Company	Non-controlling interest	Total Equity
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
BALANCE AT 1 JULY 2025		195,464	(127,579)	(25,377)	42,508	1,826	44,334
(Loss) / profit for the period		-	-	(6,186)	(6,186)	(242)	(6,428)
Other comprehensive income		-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		-	-	(6,186)	(6,186)	(242)	(6,428)
Transactions with owners in their capacity as owners:							
Share issued - Exercise of options		304	(112)	-	192	-	192
Share cancellation – on-market share buyback	15	(4,203)	-	-	(4,203)	-	(4,203)
Share issue costs		-	-	-	-	-	-
Share based compensation		81	833	-	914	-	914
Other Transactions		-	(3)	2	(1)	(14)	(15)
BALANCE AT 31 DECEMBER 2025		191,646	(126,861)	(31,561)	33,224	1,570	34,794

	Notes	Share Capital	Reserves	Accumulated Losses	Total equity attributable to owners of the Company	Non-controlling interest	Total Equity
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
BALANCE AT 1 JULY 2024		198,292	(130,054)	(15,633)	52,605	-	52,605
(Loss) / profit for the period		-	-	6,328	6,328	-	6,328
Other comprehensive income		-	702	-	702	-	702
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		-	702	6,328	7,030	-	7,030
Transactions with owners in their capacity as owners:							
NCl arising on acquisition of subsidiary		-	-	-	-	-	-
Share cancellation - share buyback		(1,844)	-	-	(1,844)	-	(1,844)
Share based compensation		-	977	-	977	-	977
BALANCE AT 31 DECEMBER 2024		196,448	(128,375)	(9,305)	58,768	-	58,768

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

	Notes	31-Dec-25	31-Dec-24
		6 months	6 months
		\$'000	\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipt from customers		36,626	28,738
Payments to suppliers and employees		(42,101)	(31,141)
Interest received		397	1,415
Interest paid		-	(11)
Income tax paid		-	-
Transaction and restructuring costs		-	(833)
NET CASH FLOWS FROM OPERATING ACTIVITIES		(5,078)	(1,832)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	5
Purchase of property, plant and equipment		(454)	(3,257)
Payments for acquisitions		(100)	-
Payment for investment in AUCyber Limited		-	(1,936)
NET CASH FLOWS FROM INVESTING ACTIVITIES		(554)	(5,188)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments in relation to on-market share buyback	15	(4,203)	(4,556)
Payments of performance rights		-	(850)
Payments of security deposit		-	(50)
Payments of share buyback		(1,998)	(916)
Payments of share buybackPayments of borrowing costs		304	-
NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		(5,897)	(6,372)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS, INCLUDING CASH CLASSIFIED WITHIN CURRENT ASSETS HELD FOR SALE		(11,529)	(13,392)
LESS: CASH RECLASSIFIED FROM ASSETS HELD FOR SALE		-	3,336
Net foreign exchange differences		-	7
Cash and cash equivalents at beginning of period		29,229	64,986
CASH AND CASH EQUIVALENTS AT END OF PERIOD	8	17,700	54,937

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

The consolidated financial statements of 5G Networks Limited ('the Company' or '5GN') and its subsidiaries (collectively, 'the Group') for the half-year ended 31 December 2025 were authorised for issue in accordance with a resolution of the directors on 27 February 2025.

5G Networks Limited is a limited company, incorporated and domiciled in Australia, whose shares are publicly traded on the Australian Securities Exchange (ASX).

The Company is a for-profit entity. The nature of the operations and principal activities of the Group are described in the Directors' Report.

OPERATIONS AND PRINCIPAL ACTIVITY

The principal activities of the Group during the period are described below:

Continuing operations

5GN provides the following services to enterprise and wholesale customers:

- the supply of cloud-based solutions, managed services, cyber services and network services;
- the operation of fibre and wireless infrastructure and management of cloud computing environment;
- the operation of data centre facilities,

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

The registered office and principal place of business of the Company is Level 7, 505 Little Collins Street, Melbourne, Victoria 3000.

2. BASIS OF PREPARATION

The Interim Financial Statements are for the half-year ended 31 December 2025 and are prepared in accordance with the *Corporations Act 2001*, applicable Accounting Standards, including AASB 134: *Interim Financial Reporting* and other mandatory professional reporting requirements. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 134: *Interim Financial Reporting*.

The Interim Financial Statements do not include all of the information required in annual financial statements in accordance with IFRS, and should be read in conjunction with the consolidated financial statements for the year ended 30 June 2025, together with any public announcements made by the Company during the half-year ended 31 December 2025 in accordance with continuous disclosure requirements under the Australian Securities Exchange Listing Rules and the *Corporations Act 2001*.

The Interim Financial Statements were authorised for issue, in accordance with a resolution of the Directors on 27 February 2025.

GOING CONCERN

The financial report for the half-year ended 31 December 2025 has been prepared on the going concern basis that contemplates the continuity of normal business activities and the realisation of assets and extinguishment of liabilities in the ordinary course of business.

The Directors have determined that there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES

The Interim Financial Statements have been prepared in accordance with the accounting policies adopted in the Group's most recent audited financial statements for the year ended 30 June 2025. No further accounting policies have been adopted or amended since then.

INCOME TAX

The Group is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Group recognises liabilities based on the Group's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

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.

4. OPERATING SEGMENTS AND PRODUCT LINES

Management has identified the operating segments monitored by the Group's Chief Operating Decision Maker ("CODM") as being Enterprise and Wholesale:

- **Enterprise:** cloud hosting, data centre, networks and voice, IT managed services, cyber security, hardware and software and services provided to Enterprise and Government customers.
- **Wholesale:** cloud hosting, data centre and network products and services provided to wholesale telecommunications and Segment information is provided below in relation to these segments.

Segment information for continuing operations for the reporting period is as follows:

(a) Adjusted EBITDA

Adjusted EBITDA excludes discontinued operations and the effects of significant items of income and expenditure which may have an impact on the quality of earnings such as restructuring costs, legal expenses and impairments where the impairment is the result of an isolated, non-recurring event. It also excludes the effects of equity-settled share-based payments and unrealised gains or losses on financial instruments.

Interest income and finance cost are not allocated to segments, as this type of activity is driven by the central treasury function, which manages the cash position of the group.

NOTES TO THE FINANCIAL STATEMENTS

2025	Enterprise	Wholesale	Total
	\$'000	\$'000	\$'000
SEGMENT REVENUE	28,300	6,221	34,521
COST OF GOODS SOLD	(14,018)	(3,157)	(17,175)
GROSS MARGIN	14,282	3,064	17,346
Other income	1,208	-	1,208
Rent and office expenses	(327)	(72)	(399)
Marketing and travel expenses	(159)	(35)	(194)
Employee benefits expenses	(13,309)	(1,236)	(14,545)
Other expenses	(1,722)	(381)	(2,103)
TOTAL ADJUSTED EBITDA	(27)	1,340	1,313
Share-based payment expenses	-	-	(914)
Depreciation and amortisation expenses	(4,955)	(1,090)	(6,045)
Interest income	-	-	449
Finance costs	-	-	(1,231)
LOSS BEFORE INCOME TAX EXPENSE	-	-	(6,428)
SEGMENT ASSETS	49,685	10,924	60,609
SEGMENT LIABILITIES	21,162	4,653	25,815

2024	Enterprise	Wholesale	Total
	\$'000	\$'000	\$'000
SEGMENT REVENUE	19,530	6,969	26,499
COST OF GOODS SOLD	(10,878)	(3,360)	(14,238)
SEGMENT GROSS MARGIN	8,652	3,609	12,261
Other income	-	-	283
Rent and office expenses	(464)	(166)	(630)
Marketing and travel expenses	(144)	(52)	(196)
Employee benefits expenses	(8,085)	(816)	(8,901)
Other expenses	(1,355)	(483)	(1,838)
ADJUSTED EBITDA	(1,396)	2,092	979
Share-based payment expenses	-	-	(977)
Acquisition costs	-	-	-
Restructuring costs	-	-	(589)
Depreciation and amortisation expenses	(492)	(176)	(668)
Loss on remeasurement of assets held for sale	-	-	(3,339)
Finance income	-	-	1,287
Finance costs	-	-	(428)
LOSS BEFORE INCOME TAX EXPENSE	-	-	(3,735)
SEGMENT ASSETS	65,980	23,544	89,524
SEGMENT LIABILITIES	19,934	6,921	26,855

NOTES TO THE FINANCIAL STATEMENTS

5. REVENUE

Set out below is the disaggregation of the Group's revenue from contracts with customers:

	31-Dec-25	31-Dec-24
	6 months	6 months
	\$'000	\$'000
CONTINUING OPERATIONS		
TYPES OF GOODS OR SERVICE		
Cloud	3,131	4,173
Data Centres	6,517	6,447
Networks	2,770	3,774
Managed Services	7,928	8,508
Cyber	10,401	-
Hardware & Software	3,774	3,597
TOTAL REVENUE FROM CONTRACTS WITH CUSTOMERS	34,521	26,499
TIMING OF REVENUE RECOGNITION		
Services transferred over time	30,747	22,902
Goods and services transferred at a point in time	3,774	3,597
TOTAL REVENUE FROM CONTRACTS WITH CUSTOMERS	34,521	26,499

6. EARNINGS/(LOSS) PER SHARE

Basic EPS amounts are calculated by dividing net profit/(loss) for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period. Diluted EPS amounts are calculated by dividing net profit attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares. There were no dilutive potential ordinary shares in existence during the period (2025: Nil) as the share options and performance rights of the Company were antidilutive as we were in a net loss position. The following represents the share data used in the EPS computations:

	Number of shares	
	31-Dec-25	31-Dec-24
	Number	Number
Weighted average number of ordinary shares used in the calculation of basic earnings per share	291,012,513	308,307,350
Adjusted weighted average number of ordinary shares used in calculating diluted earnings per share	291,012,513	331,231,806

NOTES TO THE FINANCIAL STATEMENTS

7. INCOME TAX

(a) Income Tax Benefit / (Expense)

	Consolidated	
	Dec-25	Dec-24
	6 months	6 month
	\$'000	\$'000
Loss from continuing operations before income tax expense	(6,428)	(3,735)
PROFIT BEFORE INCOME TAX EXPENSE	(6,428)	(3,735)
Tax at the Group's statutory income tax rate of 30% (2024: 30%)	1,928	1,121
Other non-assessable income	239	-
Expense on performance rights and options	(271)	(293)
Other non-deductible expenses	(55)	(5)
Net under/over	217	419
Non-assessable gain on lease modification	326	-
Income tax overprovided in prior year	-	10,063
Unrecognised tax loss for the year	(2,385)	(1,242)
ACTUAL TAX BENEFIT / (EXPENSE)	-	10,063
Tax expense comprises:		
Deferred tax - origination and reversal of temporary differences	-	10,063
AGGREGATE INCOME TAX (EXPENSE) / BENEFIT	-	10,063
Income Tax (Expense) / Benefit reported in the Statement of Comprehensive Income:		
From continuing operations	-	10,063
From discontinued operation	-	-
AGGREGATE INCOME TAX (EXPENSE) / BENEFIT	-	10,063

(b) Deferred Tax Assets and Liabilities

	Consolidated	
	Dec-25	Dec-24
	6 months	6 month
	\$'000	\$'000
Deferred tax assets and liabilities are comprised of the following temporary differences:		
Allowable section 40-880 deductions	334	423
Accrued expenses and provisions	1,873	1,819
Plant & equipment and leased assets	832	818
Lease liability	2,279	3,161
Tangible and intangible assets	(1,104)	(1,842)
ACA impact on depreciating assets	(20)	(56)
Brand and Customer contract	(1,176)	(850)
Accrued Income	(308)	(113)
Brand and Customer contract - AUCyber	(473)	-
NET DEFERRED TAX ASSET	2,237	3,360
DEREOGNITION OF DEFERRED TAX ASSET	(2,710)	(3,360)
DEFERRED TAX ASSET (DEFERRED TAX LIABILITY)	(473)	-

NOTES TO THE FINANCIAL STATEMENTS

8. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH

	Consolidated	
	31-Dec-25	30-Jun-25
	\$'000	\$'000
Cash at bank and in hand including cash classified within current assets as held for sale	14,384	25,914
CASH AND CASH EQUIVALENTS	14,384	25,914
Restricted cash	3,316	3,315
TOTAL CASH AND CASH EQUIVALENTS AND RESTRICTED CASH	17,700	29,229

Restricted cash

The restricted cash amounts of \$3.316 million (June 2025: \$3.315 million) are held as security for property lease bank guarantees held with Commonwealth Bank of Australia.

9. PROPERTY, PLANT AND EQUIPMENT

	Consolidated	
	31-Dec-25	30-Jun-25
	\$'000	\$'000
Leasehold improvements	481	481
Less: Accumulated depreciation	(187)	(114)
	294	367
Plant and equipment	20,078	19,569
Less: Accumulated depreciation	(7,983)	(4,785)
	12,095	14,784
TOTAL PROPERTY, PLANT AND EQUIPMENT	12,389	15,151

NOTES TO THE FINANCIAL STATEMENTS

The following table shows the movements in property, plant and equipment:

	Leasehold improvements	Plant and equipment	Total
	\$'000	\$'000	\$'000
CARRYING AMOUNT			
Balance at 1 July 2025	481	19,569	20,050
Additions	-	509	509
Disposals	-	-	-
Depreciation	-	-	-
Net loss on transfer of assets held for sale	-	-	-
Assets reclassified from held for sale	-	-	-
BALANCE AT 31 DECEMBER 2025	481	20,078	20,559
DEPRECIATION AND IMPAIRMENT			
Balance at 1 July 2025	(114)	(4,785)	(4,899)
Depreciation	(73)	(3,198)	(3,271)
Net loss on transfer of assets held for sale	-	-	-
Disposals	-	-	-
BALANCE AT 31 DECEMBER 2025	(187)	(7,983)	(8,170)
CARRYING AMOUNT AT 31 DECEMBER 2025	294	12,095	12,389

	Leasehold improvements	Plant and equipment	Total
	\$'000	\$'000	\$'000
CARRYING AMOUNT			
Balance at 1 July 2024	-	-	-
Assets acquired in the business acquisition	219	5,349	5,568
Additions	7	3,981	3,988
Disposals	-	(3)	(3)
Assets reclassified from held for sale	255	10,242	10,497
CLOSING VALUE AT 30 JUNE 2025	481	19,569	20,050
DEPRECIATION AND IMPAIRMENT			
Balance at 1 July 2024	-	-	-
Disposals	-	-	-
Depreciation	(114)	(1,691)	(1,805)
Net loss on transfer of assets held for sale	-	(3,094)	(3,094)
CLOSING VALUE AT 30 JUNE 2025	(114)	(4,785)	(4,899)
CARRYING AMOUNT AT 30 JUNE 2025	367	14,784	15,151

NOTES TO THE FINANCIAL STATEMENTS

10. LEASES

The Group has leases for data centres and related facilities, and offices premises. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. Variable lease payments which do not depend on an index or a rate (such as lease payments based on a percentage of Group sales) are excluded from the initial measurement of the lease liability and asset.

Right-of-use asset

The following table shows the movements in right-of-use assets:

	Right-of-use assets		
	Building	IT equipment	Total
	\$'000	\$'000	\$'000
As at 1 July 2025	7,589	-	7,589
Additions during the year	450	-	450
Disposals during the year	-	-	-
Lease modifications	1,362	-	1,362
Depreciation expense	(2,695)	-	(2,695)
AS AT 31 DECEMBER 2025	6,706	-	6,706

Lease liabilities

Lease liabilities are presented in the statement of financial position as follows:

	31-Dec-25	30-Jun-25
	\$'000	\$'000
Lease liabilities (Current)	3,712	5,323
Lease liabilities (Non-current)	10,078	10,779

The lease liabilities are secured by the related underlying assets. Future minimum lease payments at 31 December 2025 were as follows:

	Minimum lease payments due						
	Within 1 year	1-2 year	2-3 year	3-4 years	4-5 years	After 5 years	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
31 DECEMBER 2025							
Lease payments	5,389	5,393	1,218	928	385	-	13,313
Finance charges	(663)	(341)	(129)	(62)	(9)	-	(1,204)
NET PRESENT VALUES	4,726	5,052	1,089	866	376	-	12,109
30 JUNE 2025							
Lease payments	3,958	2,028	1,337	540	540	225	8,628
Finance charges	(538)	(217)	(130)	(78)	(40)	(4)	(1,007)
NET PRESENT VALUES	3,420	1,811	1,207	462	500	221	7,621

NOTES TO THE FINANCIAL STATEMENTS

11. GOODWILL

	Consolidated	
	31-Dec-25	30-Jun-25
	\$'000	\$'000
GOODWILL	4,429	4,429

The following table shows the movements in goodwill:

	31-Dec-25	30-Jun-25
	\$'000	\$'000
GROSS CARRYING AMOUNT		
Balance at beginning of period	35,942	23,884
Acquired through business combination	-	12,058
BALANCE AT END OF THE PERIOD	35,942	35,942
ACCUMULATED IMPAIRMENT		
Balance at beginning of period	(31,513)	(23,884)
Impairment loss recognised	-	(7,629)
BALANCE AT END OF THE PERIOD	(31,513)	(31,513)
CARRYING AMOUNT AT END OF THE PERIOD	4,429	4,429

12. OTHER INTANGIBLE ASSETS

	Customer Contract	Brand Name	Other Intangibles	Total
	\$'000	\$'000	\$'000	\$'000
GROSS CARRYING AMOUNT				
At 1 July 2025	740	3,237	98	4,075
Additions	-	-	-	-
Disposals	-	-	-	-
CLOSING VALUE AT 31 DECEMBER 2025	740	3,237	98	4,075
AMORTISATION AND IMPAIRMENT				
At 1 July 2025	-	-	-	-
Amortisation	-	(78)	-	(78)
CLOSING VALUE AT 31 DECEMBER 2025	-	(78)	-	(78)
CARRYING AMOUNT AT 31 DECEMBER 2025	740	3,159	98	3,997

	Customer Contract	Brand Name	Other Intangibles	Total
	\$'000	\$'000	\$'000	\$'000
GROSS CARRYING AMOUNT				
At 1 July 2024	-	-	-	-
Assets acquired in the business acquisition	789	787	98	1,674
Assets reclassified from held of sale and other disposals	27	3,270	-	3,297
Net Loss on transfer of assets held for sale	(15)	(327)	-	(342)
CLOSING VALUE AT 30 JUNE 2025	801	3,730	98	4,629
AMORTISATION AND IMPAIRMENT				
At 1 July 2024	-	-	-	-
Amortisation	(61)	(493)	-	(554)
CLOSING VALUE AT 30 JUNE 2025	(61)	(493)	-	(554)
CARRYING AMOUNT AT 30 JUNE 2025	740	3,237	98	4,075

NOTES TO THE FINANCIAL STATEMENTS

13. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The carrying amounts of financial assets and financial liabilities in each category are as follows:

31-Dec-25	Amortised cost	FVTPL	FVOCI	Total
	\$'000	\$'000	\$'000	\$'000
FINANCIAL ASSETS				
Cash and cash equivalents	14,384	-	-	14,384
Restricted cash	3,316	-	-	3,316
Trade and other receivables	8,506	-	-	8,506
Unsecured loans	-	378	-	378
Other investments	-	-	725	725
TOTAL FINANCIAL ASSETS	26,206	378	725	27,309
FINANCIAL LIABILITIES				
Trade and other payables	6,917	-	-	6,917
Lease liabilities	3,712	-	-	3,712
Non-current lease liabilities	10,078	-	-	10,078
Other financial liabilities	-	-	-	-
TOTAL FINANCIAL LIABILITIES	20,707	-	-	20,707

30-Jun-25	Amortised cost	FVTPL	FVOCI	Total
	\$'000	\$'000	\$'000	\$'000
FINANCIAL ASSETS				
Cash and cash equivalents	25,914	-	-	25,914
Restricted cash	3,315	-	-	3,315
Trade and other receivables	7,545	-	-	7,545
Unsecured loans	-	378	-	378
Other financial assets	5,425	-	725	6,150
TOTAL FINANCIAL ASSETS	42,199	378	725	43,302
FINANCIAL LIABILITIES				
Trade and other payables	7,601	-	-	7,601
Lease liabilities	5,323	-	-	5,323
Non-current lease liabilities	10,779	-	-	10,779
Other financial liabilities	3,466	175	-	3,641
TOTAL FINANCIAL LIABILITIES	27,169	175	-	27,344

14. TRADE AND OTHER PAYABLES

	31-Dec-25	30-Jun-25
	\$'000	\$'000
CURRENT		
Trade Payables	4,630	5,774
Accrued Liabilities	1,350	889
Other Credits	937	938
NON-CURRENT		
Other Creditors	-	-
Total trade and other payables	6,917	7,601

NOTES TO THE FINANCIAL STATEMENTS

15. SHARE CAPITAL

During the period, 10,000,000 options were issued under Company's Executive Equity Plan, and nil options were cancelled under the Company's Executive and Director Share Option Plan.

On 19 September 2024 the Company successfully completed an on-market share buyback, acquiring 33,405,122 ordinary shares representing 10% of issued capital for total consideration of \$4.99 million. All shares acquired were cancelled by 13 September 2024.

On 28 November 2025 the Company concluded the on-market share buyback approved by the Company's shareholders at its 2024 Annual General Meeting. The Company acquired a total of 37,549,115 shares for consideration of 5.2 million for the total on-market share buyback. During the period, the Company acquired a total of 30,095,039 shares for total consideration of \$4.2 million. All shares acquired were cancelled by 19 December 2025.

	31-Dec-25	30-Jun-25
	\$'000	\$'000
ISSUED AND PAID-UP CAPITAL		
Ordinary shares each fully paid	191,646	195,464

Movements in ordinary shares on issue

	31-Dec-25		30-Jun-25	
	6 months		12 months	
	Number of Shares	\$'000	Number of shares	\$'000
BEGINNING OF THE FINANCIAL PERIOD	297,841,762	195,464	317,757,331	198,292
Issue of shares to Directors in lieu of cash remuneration	607,035	81	-	-
Acquisition of shares through on-market share buyback	-	-	-	-
Cancellation of shares pursuant to on-market buyback	(30,095,039)	(4,203)	(19,915,569)	(2,828)
Shares issued following exercise of options	1,750,000	304	-	-
Transaction costs for share issue	-	-	-	-
SHARES ISSUED AND FULLY PAID	270,103,758	191,646	297,841,762	195,464
Issue of shares under ESOP	-	-	-	-
END OF THE FINANCIAL PERIOD	270,103,758	191,646	305,295,838	195,464

NOTES TO THE FINANCIAL STATEMENTS

16. RESERVES

	31-Dec-25	30-Jun-25
	\$'000	\$'000
Share-based payments reserve	17,703	16,982
Other reserves	6,159	6,162
Foreign currency reserve	81	81
Reorganisation reserve	(150,804)	(150,804)
TOTAL	(126,861)	(127,579)
Share-based payments reserve		
Balance at the beginning of the period	16,982	15,153
Transfer to Issued Capital for exercised options	(112)	-
Arising on share-based payments	833	1,829
BALANCE AT THE END OF THE PERIOD	17,703	16,982
Other reserves		
Balance at the beginning of the period	6,162	5,450
Other movements	(3)	-
Change in fair value of equity instruments	-	712
BALANCE AT THE END OF THE PERIOD	6,159	6,162
Foreign currency reserve		
Balance at the beginning of the period	81	147
Currency translation differences	-	(66)
BALANCE AT THE END OF THE PERIOD	81	81
Reorganisation reserve		
Balance at the beginning of the period	(150,804)	(150,804)
BALANCE AT THE END OF THE PERIOD	(150,804)	(150,804)

17. DIVIDENDS

There were no dividends declared or paid during the half-year ended 31 December 2025 (2025: nil).

18. RELATED PARTY TRANSACTIONS

During the current reporting period, the Group has conducted the following related party transactions:

- A total of \$5,840.32 (2024: \$25,494) was paid to Studio Inc, an entity related to Joseph Demase, for the design of marketing materials for the Group. Studio Inc are also a customer of the Group, having paid a total of \$2,320.32 in the reporting period (2025: \$9,113.85) for network services and license costs. All transactions are carried at commercial third-party rates.

19. EVENTS SUBSEQUENT TO REPORTING DATE

No other matter or circumstances have arising since the end of the period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

DIRECTORS' DECLARATION

1. In the Directors' opinion:

- (a) The financial statements and notes of 5G Networks Limited for the half-year ended 31 December 2025 are in accordance 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 performance for the half-year ended on that date; and
 - (ii) complying with *Australian Accounting Standards* (including the *Australian Accounting Interpretations*) and the *Corporations Regulations 2001*; and
- (b) 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 the Directors made pursuant to section 303(5) of the *Corporations Act 2001*.

For and on behalf of the Board



Hugh Robertson

Chair

27 February 2026

INDEPENDENT AUDITOR'S REVIEW REPORT



Grant Thornton Audit Pty Ltd
Level 22 Tower 5
Collins Square
727 Collins Street
Melbourne VIC 3008
GPO Box 4736
Melbourne VIC 3001
T +61 3 8320 2222

Independent Auditor's Review Report

To the Members of 5G Networks Limited

Report on the half-year financial report

Conclusion

We have reviewed the accompanying half-year financial report of 5G Networks Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2025, and 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, including material accounting policy information, other selected explanatory notes, 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 5G Networks Limited does not comply with the *Corporations Act 2001* including:

- a giving a true and fair view of the 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 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 our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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INDEPENDENT AUDITOR'S REVIEW REPORT

Directors' responsibility 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 financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, 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.



Grant Thornton Audit Pty Ltd
Chartered Accountants



M J Climpson
Partner – Audit & Assurance

Melbourne, 27 February 2026