SenterpriSys Limited

ABN 14 146 845 123

Consolidated Financial Statements

For the Year Ended 30 June 2026

SenterpriSys Limited

ABN 14 146 845 123

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For the Year Ended 30 June 2026

Executive Chairman's Letter
For the Year Ended 30 June 2026

SenterpriSys Limited ("Group") recorded a net loss of $260,113 (FY25 net loss: $429,977). The Group has a negative working capital position of $657,262 (FY25 negative working capital: $112,509).

FY26 Commentary

- The Group is in the process of finalising the last issues with the now operational BuildItQMS and transitioning its major customers to this version.
- Rainrose Pty Ltd, an entity controlled by me, has confirmed it will continue to support the Group and advance further funds during FY27 if required and has provided a letter of support to SenterpriSys Limited.
- The Group has successfully implemented the latest version of BuildItQMS.
- The Group is in the final stages of the website version of BuildItQMS to take to the market in FY27.

SenterpriSys Limited Performance

	2020	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
Revenue	$709,979	$1,015,169	$959,843	$789,251	$768,875	$977,763	$991,860
Employee Expense*	($243,618)	($454,757)	($401,807)	($165,688)	($409,843)	($403,250)	($340,465)
Depreciation and Amortisation Charges	($23,234)	($89,770)	($285,914)	($330,714)	($366,851)	($599,190)	($560,163)
Profit (Loss) After Tax	$142,878	$288,418	($123,342)	($65,342)	($245,629)	($429,977)	($260,113)
EPS	0.002¢	0.004¢	(0.001¢)	(0.001¢)	(0.003¢)	(0.003¢)	(0.002¢)
Share Price as at 30 June	7¢	3¢	5¢	5¢	4¢	4¢	4¢

*not capitalised as research & development

Outlook – FY27

- QANOTIX templates and reporting tools will be integrated into BuildItQMS, enabling businesses across a wide range of industries to pursue ISO 9001 Quality Assurance Certification, with multilingual capability.
- A fully integrated QuickBooks data-sharing interface will be incorporated into BuildItQMS, enhancing customer usability and adoption.
- Anticipated revenue growth from Tamawood Limited, the Group's major customer, will strengthen the Group's recurring income base.

L Mizikovsky

Lev Mizikovsky
Executive Chairman

Dated: 8 September 2026

Directors' Report

For the Year Ended 30 June 2026

The directors present their report, together with the consolidated financial statements of the Group, being SenterpriSys Limited (the ‘Company’) and its controlled entities (collectively the 'Group'), for the financial year ended 30 June 2026.

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Names	**Position**
Lev Mizikovsky	Executive Chairman
Rade Dudurovic	Non-executive Director and Chair of the Audit Committee
Michael Fennell	Managing Director

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company secretaries

The following people held the position of Company secretary at the end of the financial year:

Geoff Acton ([B.Com, ACA, GAICD])
Narelle Lynch (Cert Gov (PRAC))

Principal activities and significant changes in nature of activities

The principal activity of SenterpriSys Limited during the financial year was to develop a small enterprise management system for the housing industry and subcontractors which may be commercially saleable in the future.

There were no significant changes in the nature of the Group's principal activities during the financial year.

Operating results and review of operations for the year

The Group achieved an operating loss after tax of $260,113 for the year ended 30 June 2026 (2025 Loss: $429,977). The revenue of $993,368 was derived from continuing to provide support and maintenance for IT systems of Tamawood Limited and Advance ZincTek Limited as well as licensing fees for the use of BuildItQMS by Tamawood Limited. There are no contracts in place and this revenue is derived on a month by month basis as the services of SenterpriSYS are required by these businesses. The Group plans to commence marketing Version 3 of the Software during calendar 2027.

Review of financial position

The net assets of SenterpriSys have decreased from $4,857,366 as at 30 June 2025 to $4,605,254 as at 30 June 2026. Please refer to the Executive Chairman's letter on page 1 for further commentary.

As at 30 June 2026 the Group had a negative working capital of $657,262 (2025: $112,509).

Rainrose Pty Ltd, an entity controlled by the Executive Chairman, Mr Lev Mizikovsky, has provided a letter of support guaranteeing the Group’s obligations for at least the next twelve months from the date of signing this report.

Directors' Report
For the Year Ended 30 June 2026

Dividends paid or recommended

No dividends were declared or paid during the financial year.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of entities in SenterpriSys during the year.

Material business risks

Loss of premises would cause a short-term issue for SenterpriSys. The system/software are backed up in the cloud and this would be restored using new computer hardware at new premises.

The planned launch of Build It QMS during calendar 2027 may lead to lower than expected customer sales. The Group is working on multiples other software projects which should also be launched in 2027.

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

Future developments and results

The Group has completed the modules for Build It QMS and are now actively pursuing sales from external users, primarily focusing on the residential building industry. The new website should generate increased enquiries.

Environmental matters

SenterpriSys's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Options

No options over issued shares on interests in the Group or a controlled entity were granted during or since the end of the financial year and there were no options outstanding at the end of this report.

Indemnification and Insurance of officers and Auditors

During the year, the Group paid a premium to insure the Directors, Secretaries and Officers of the Group and its controlled entities. The liabilities insured exclude any criminal, fraudulent, dishonest or malicious act or omission or improper use of information or position to gain a personal advantage.

The liabilities insured include costs and expenses that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the Group.

Details of the premium paid in respect of insurance policies are not disclosed as such disclosure in prohibited under terms of the contract.

Directors' Report

For the Year Ended 30 June 2026

Proceedings on behalf of the Group

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

Information on directors

Lev Mizikovsky	
Qualifications	FAICD
Experience	Lev Mizikovsky is Executive Chairman and major shareholder of SenterpriSys. Lev is the founding Director of Tamawood Limited which started in July 1989 and is still a Non-executive Director and major shareholder. Since 1997, Mr Lev Mizikovsky has been a Fellow of the Australian Institute of Company Directors (FAICD). He is a substantial shareholder in a number of other Queensland companies including Advance ZincTek Limited, Tamawood Limited and Veganic SKN Limited.
Special Responsibilities	Member of all the Committees.
Rade Dudurovic	
Qualifications	B Com (Hons), LLB (Hons)
Experience	Rade Dudurovic has an extensive background in private equity with strong exposure to industrial and branded consumer manufacturing and distribution businesses particularly in the Asian region. He has qualifications in commerce and law and is a CPA as well as Senior Fellow of FINSIA. Rade is a Non-executive Director of Advance ZincTek Limited and Veganic SKN Limited, and was a Director of AstiVita Limited prior to its acquisition by Tamawood Limited.
Special Responsibilities	Chair of all the Committees.
Michael Fennell	
Experience	Michael Fennell brings to SenterpriSys extensive experience given his 30+ years within the Tamawood Group. Michael has detailed knowledge and understanding of the Software architecture and design, system integration and virtualisation. As Managing Director, Michael has been instrumental in driving the development of the Company project management software and delivering a world class solution.
Special Responsibilities	Member of all the Committees.

Details of each Directors’ relevant interests in shares can be found of page 9 of this report

Company secretaries

Geoff Acton	
Qualifications	B.Com, CA, GAICD
Experience	Geoff is a chartered accountant and has more than 20 years of history with the Tamawood Group including Director, Chief Financial Officer and Company Secretary. Further, he has an in-depth knowledge of the renewable energy sector as head of the successful Renewable Energy Certificate trading business established in 2004. He is Managing Director of Advance ZincTek Limited.
Narelle Lynch	
Qualifications	Cert (Gov Prac)
Experience	Narelle was appointed joint Company Secretary on 9 November 2018. She is also joint Company Secretary of Tamawood Limited and Advance ZincTek Limited.

Directors' Report

For the Year Ended 30 June 2026

Meetings of directors

During the financial year, eight meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings		Audit Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Lev Mizikovsky	6	6	2	1
Rade Dudurovic	6	6	2	2
Michael Fennell	6	6	2	2

Non-audit services

The Board of Directors, in accordance with advice from the audit committee, is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the services disclosed below did not compromise the external auditor's independence for the following reasons:

- all non-audit services are reviewed and approved by the audit committee prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and

- the nature of the services provided do not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

The total fees to the Group's external auditors, Prosperity Advisers Group, for non-audit services during the year ended 30 June 2026 was nil (2025: Nil (Economos Group).

Remuneration report (audited)

This remuneration report for the year ended 30 June 2026 outlines the remuneration arrangements of the key management personnel of the Group, including the Directors, in accordance with the requirements of the Corporations Act 2001 (the Act) and its regulations. This information has been audited as required by section 308(3C) of the Act.

Remuneration policy

The performance of the Group depends upon the quality of its key management personnel. To prosper, the Group must attract, motivate and retain highly skilled Directors and other key management personnel.

To this end, the Group embodies the following principles in its remuneration framework:

- Provide competitive rewards to attract high calibre key management personnel
- Link executive rewards to shareholder value

Remuneration Structure

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

Non-executive Director Remuneration

Objective

The Board seeks to set aggregate remuneration at a level that provides the Group with the ability to attract and retain Directors of the highest calibre, and at a remuneration level within market rates.

Structure

No element of Non-executive Director remuneration is directly linked to profit performance. Remuneration is approved at the Annual General Meeting and the proposed cap is $250,000 for the aggregate remuneration of Non-executive Directors. Details of remuneration which is linked to performance is detailed in the service agreement note for key management personnel.

Executives and Other Key Management Personnel

Objective

The Group aims to reward Executives with a level and mix of remuneration commensurate with their position and responsibilities within the Group so as to:

- Align the interests of Executives with those of shareholders
- Link rewards with the strategic goals of the Group; and
- Ensure total remuneration is competitive by market standards.

Structure

Remuneration consists of the following key elements:

- Fixed executive remuneration;
- Other remuneration such as superannuation and leave entitlements;
- Commission and bonuses payable.

Directors' Report

For the Year Ended 30 June 2026

Remuneration report (audited)

Remuneration details for the year ended 30 June 2026

The following table of benefits and payment details, in respect to the financial year, the components of remuneration for each member of the key management personnel of SenterpriSys.

Table of benefits and payments

	Short term Benefits				Post employment	Long term Benefits (LSL)	Termination Benefits	
	Cash salary fees & Leave	Bonus	Non monetary	Equity settled shares	Superannuation			Total
2026	$	$	$	$	$	$	$	$
Non-executive Directors								
R Dudurovic (Non-executive Director)	20,000	-	-	-	-	-	-	20,000
Sub-total Non-executive Directors	20,000	-	-	-	-	-	-	20,000
Executive Directors								
Lev Mizikovsky (Executive Chairman)	-	-	-	-	-	-	-	-
Michael Fennell (Managing Director)	181,242	-	-	-	21,345	(4,795)	-	197,792
Sub-total Executive Directors	181,242	-	-	-	21,345	(4,795)	-	197,792
Total	201,242	-	-	-	21,345	(4,795)	-	217,792

Directors' Report

For the Year Ended 30 June 2026

Remuneration report (audited)

	Short term Benefits				Post employment	Long term Benefits (LSL)	Termination Benefits	
	Cash salary fees & Leave	Bonus	Non monetary	Equity settled shares	Superannuation			Total
2025	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Non-executive Directors								
R Dudurovic (Non-executive Director)	**20,000**	**-**	**-**	**-**	**-**	**-**	**-**	**20,000**
Sub-total Non-executive Directors	**20,000**	**-**	**-**	**-**	**-**	**-**	**-**	**20,000**
Executive Directors								
Lev Mizikovsky (Executive Chairman)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Michael Fennell (Managing Director)	**214,856**	**-**	**-**	**-**	**20,126**	**(3,490)**	**-**	**231,492**
Sub-total Executive Directors	**214,856**	**-**	**-**	**-**	**20,126**	**(3,490)**	**-**	**231,492**
Total	**234,856**	**-**	**-**	**-**	**20,126**	**(3,490)**	**-**	**251,492**

Cash performance related bonuses

None of the key management personnel remuneration paid in 2026 was performance based (2025: Nil).

Directors' Report
For the Year Ended 30 June 2026

Remuneration report (audited)

Key management personnel shareholdings

30 June 2026	Balance at beginning of year	Granted as remuneration	Exercised	Other changes	Balance at the end of year
Directors					
Lev Mizikovsky	**109,982,850**	**-**	**-**	**83,339**	**110,066,189**
Rade Dudurovic	**1,179,752**	**-**	**-**	**-**	**1,179,752**
Michael Fennell	**4,163,060**	**-**	**-**	**-**	**4,163,060**
	115,325,662	**-**	**-**	**83,339**	**115,409,001**

30 June 2025	Balance at beginning of year	Granted as remuneration	Exercised	Other changes	Balance at the end of year
Directors					
Lev Mizikovsky	59,912,932	-	-	50,069,918	109,982,850
Rade Dudurovic	589,876	-	-	589,876	1,179,752
Michael Fennell	2,081,530	-	-	2,081,530	4,163,060
	62,584,338	-	-	52,741,324	115,325,662

Employment Details of Members of Key Management Personnel

The following table provides employment details of persons who were, during the financial year, members of KMP of the Consolidated Group. The table also illustrates the proportion of remuneration that was performance and non-performance based.

Contract Details (Duration and Termination)	Proportions of Elements of Remuneration Related to Performance (Other than Options Issued)	
	Non-salary Cash-based Incentives	Shares/ Units
Michael Fennell	**0%**	**2.71%**

The employment terms and conditions of all KMP are formalised in contracts of employment.

Directors' Report
For the Year Ended 30 June 2026

Service Agreements

It is the Group's policy that service contracts and employment contracts for key management personnel are open ended, but are capable of termination on two weeks' notice. The Group retains the right to terminate the contract immediately by making payment equal to one month's remuneration in lieu of notice.

On termination, Directors and other key management personnel are entitled to receive their statutory entitlements of accrued annual and long service leave, together with any superannuation benefits. No other termination benefits are payable, except as otherwise approved by the Remuneration Committee.

Unless otherwise stated, service agreements and employment contracts do not provide for predetermined compensation values or the manner of payment. Compensation is determined in accordance with the general remuneration policy outlined above. The manner of payment is determined on a case by case basis and is generally a mix of cash and non-cash benefits as considered appropriate by the Board.

There were no other transactions with KMP during the year (2025: None)

End of Audited Remuneration Report

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the Corporations Act 2001 for the year ended 30 June 2026 has been received and can be found on page 11 of the financial report.

This Director's Report, incorporating the remuneration report, is signed in accordance with a resolution of the Board of Directors.

L Mizikovsky

Lev Mizikovsky
Executive Chairman

Dated: 8 September 2026

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Auditor's Independence Declaration Under S 307C of The *Corporations Act 2001* To the Directors of SenterpriSYS Limited

In accordance with s 307C of the *Corporations Act 2001*, we are pleased to provide the following declaration of independence to the Directors of SenterpriSYS Limited. As the lead audit partner for the audit of the financial report of SenterpriSYS Limited for the year ended 30 June 206, I declare that, to the best of my knowledge and belief, there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit;

(ii) no contraventions of any applicable code of professional conduct in relation to the audit; and

(iii) no non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

This declaration is in respect of SenterpriSYS Limited and the entities it controlled during the year.

Prosperity Audit Services

PROSPERITY AUDIT SERVICES

Kirpalani

VIJYATA KIRPALANI
Partner
8 September 2026
Sydney

Directors' Declaration

For the Year Ended 30 June 2026

The directors of the Group declare that:

1. the consolidated financial statements and notes as set out in pages 13 to 42, are in accordance with the *Corporations Act 2001* and:

    a. comply with Accounting Standards applicable to the Entity, which, as stated in accounting policy Note 1 to the consolidated financial statements, constitutes compliance with International Financial Reporting Standards; and

    b. give a true and fair view of the financial position as at 30 June 2026 and performance for the year ended on that date of the Consolidated Group;

2. in the directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable; and

3. the directors have been given the declarations required by S295A of the Corporations Act 2001 from the Chief Financial Officer.

This declaration is made in accordance with a resolution of the Board of Directors.

The information disclosed in the attached consolidated entity disclosure statement is true and correct.

L Mizikovsky

Lev Mizikovsky
Executive Chairman

Dated: 8 September 2026

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue	2	**992,024**	974,340
Interest revenue		**1,508**	3,423
Employee benefits expense		**(340,465)**	(403,250)
Depreciation and amortisation expense		**(560,163)**	(599,190)
Director fees		**(20,000)**	(20,000)
Professional fees		**(150,238)**	(189,451)
Information, communication and technology costs		**(152,478)**	(180,906)
Rent		**(4,500)**	-
Other operating expenses		**(36,579)**	(25,606)
Finance costs		**(682)**	-
Loss before income tax		**(271,573)**	(440,640)
Income tax benefit / (expense)	3	**11,460**	10,663
Loss from continuing operations		**(260,113)**	(429,977)
Net loss attributable to:			
Owners of the Parent Entity		**(260,113)**	(429,977)
Non-controlling interest		**-**	-
Total Comprehensive income attributable to:			
Owners of the Parent Entity		**(260,113)**	(429,977)
Non-controlling interest		**-**	-

Earnings per share

	Note	2026	2025
Basic earnings per share	23	(0.002) cents	(0.003) cents
Diluted earnings per share	23	(0.002) cents	(0.003) cents

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

As At 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	**14,180**	101,595
Trade and other receivables	7	**-**	5,193
TOTAL CURRENT ASSETS		**14,180**	106,788
NON-CURRENT ASSETS			
Property, plant and equipment	8	**73,774**	25,916
Deferred tax assets	6	**80,378**	68,918
Intangible assets	9	**5,129,643**	4,896,017
TOTAL NON-CURRENT ASSETS		**5,283,795**	4,990,851
TOTAL ASSETS		**5,297,975**	5,097,639
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	**187,948**	134,538
Employee provisions	11	**113,494**	84,759
Borrowings	12	**370,000**	-
TOTAL CURRENT LIABILITIES		**671,442**	219,297
NON-CURRENT LIABILITIES			
Employee provisions	11	**21,279**	20,976
TOTAL NON-CURRENT LIABILITIES		**21,279**	20,976
TOTAL LIABILITIES		**692,721**	240,273
NET ASSETS		**4,605,254**	4,857,366
EQUITY			
Issued capital	13	**5,477,909**	5,469,908
Retained earnings / Accumulated losses		**(872,655)**	(612,542)
TOTAL EQUITY		**4,605,254**	4,857,366

The Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

For the Year Ended 30 June 2026

2026

	Note	Ordinary Shares $	Retained Earnings / (Accumulated Losses) $	Total $
Balance at 1 July 2025		**5,469,908**	**(612,542)**	**4,857,366**
Profit (Loss) for the year		**-**	**(260,113)**	**(260,113)**
Other Comprehensive income		**-**	**-**	**-**
Transactions with owners in their capacity as owners				
Share based payment transactions		**8,001**	**-**	**8,001**
Balance at 30 June 2026		**5,477,909**	**(872,655)**	**4,605,254**

2025

	Note	Ordinary Shares $	Retained Earnings / (Accumulated Losses) $	Total $
Balance at 1 July 2024		3,714,817	(182,565)	3,532,252
Profit (Loss) for the year		-	(429,977)	(429,977)
Issue of shares to employees		5,000		5,000
Transactions with owners in their capacity as owners				
Issue of shares		1,750,091	-	1,750,091
Balance at 30 June 2025		5,469,908	(612,542)	4,857,366

The Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

SenterpriSys Limited

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Consolidated Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers (including GST)		**1,092,536**	1,169,588
Payments to suppliers and employees (including GST)		**(709,130)**	(900,441)
Interest received		**1,508**	3,423
Finance costs		**(682)**	-
Income taxes paid		**-**	-
Net cash provided by/(used in) operating activities	14	**384,232**	272,570
CASH FLOWS FROM INVESTING ACTIVITIES:			
Capitalised software development costs		**(774,533)**	(520,088)
Purchase of property, plant and equipment		**(67,114)**	(20,844)
Net cash provided by/(used in) investing activities		**(841,647)**	(540,932)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issue of shares		**-**	1,750,091
Proceeds from / (repayment) of) borrowings		**370,000**	(1,366,345)
Net cash provided by/(used in) financing activities		**370,000**	383,746
Net increase/(decrease) in cash and cash equivalents held		**(87,415)**	115,384
Cash and cash equivalents at beginning of year		**101,595**	(13,789)
Cash and cash equivalents at end of financial year	4	**14,180**	101,595

The Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

1 Material Accounting Policy Information

The consolidated financial statements and notes represent those of SenterpriSys Limited and Controlled Entities (the Group).

SenterpriSys Limited is a for-profit Australia Public Company, limited by shares, incorporated and domiciled in Australia.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements

The financial statements were authorised for issue on 8 September 2026 by the directors of the Group.

Comparatives are consistent with prior years, unless otherwise stated.

(a) Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

These financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The material accounting policies used in the preparation and presentation of these financial statements are provided below and are consistent with prior reporting periods unless otherwise stated.

The financial statements, except for the cashflow information, have been prepared on an accruals basis and are based on historical costs, except for the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(b) Principles of Consolidation

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost.

Intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements.

Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a June financial year end.

Subsidiaries

Subsidiaries are all entities (including structured entities) over which the parent has control. Control is established when the parent is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

A list of subsidiaries is contained in Note 16 to the financial statements.

1 Material Accounting Policy Information

(c) Going concern

The financial statements have been prepared on a going concern basis, which assumes the continuity of normal business activities, the realisation of assets and the settlement of liabilities in the ordinary course of business. For the year ended 30 June 2026 the Group incurred a net operating loss of $260,113 (2025: loss $429,977). As at 30 June 2026 the Group had net tangible liabilities of $604,767 (2025: net tangible liabilities of $107,569) and current liabilities exceeded current assets by $657,262 (30 June 2025: current liabilities exceeded current assets by $112,509).

These factors indicate a material uncertainty exists which may cast significant doubt as to whether the Group will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

The Group's ability to continue as a going concern is dependent on:

- its ability to improve its financial performance and position by achieving profitability and positive cash flows through increasing its customer base and arrangements with existing related party customers; and

- continuing financial support from Rainrose Pty Ltd, a company controlled by its majority shareholder, Mr Lev Mizikovsky. Rainrose Pty Ltd has provided the Company with a letter of financial support where it has agreed to provide such financial support as may be necessary to enable the Company to pay its debts and other obligations as and when they fall due and to continue as a going concern, including subordinating any debts owed by the Company to Rainrose Pty Ltd. The support is for a period of 15 months from the date of signing these financial statements

Accordingly, management believe that the Group will be able to pay its debts as and when they fall due for a period of at least 12 months from the date of the financial statements. As a consequence of the above, the directors believe that notwithstanding the results for the year, the Group will be able to continue as a going concern and therefore, these financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or to the amounts and classification of liabilities that might be necessary should the Group not continue as a going concern.

In the event the Company is unable to achieve the matters set out above to enable the Group to have sufficient funding for ongoing operations, there is a material uncertainty that may cast significant doubt on whether the Group will be able to continue as a going concern, and therefore, whether it will realise its assets and discharge its liabilities in the normal course of business at the amounts stated in the consolidated financial statements.

(d) Economic dependence

SenterpriSys Limited is dependent on the related parties for the majority of its revenue used to operate the business. At the date of this report the directors have no reason to believe the related parties will not continue to support SenterpriSys Limited.

(e) Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

1 Material Accounting Policy Information

(f) Property, plant and equipment

Plant and equipment

Plant and equipment are measured using the cost model. Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

The depreciable amount of all property, plant and equipment, except for freehold land is depreciated on a reducing balance method from the date that management determine that the asset is available for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Motor Vehicles	3-5 years
At cost	2-4 years
Office Equipment	3-5 years
Computer Equipment	2-4 years

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

1 Material Accounting Policy Information

(g) Intangibles

Work in progress - software development

The development of the software and related modules comprises a number of phases including initial development, testing processes, customer trials and feedback until it is shelf ready and commercially viable for sale.

The costs are capitalised to software development and once the products are fully approved, they will be transferred to software assets.

The expenditure completed includes the cost of materials and direct labour that are directly attributed to preparing the asset for its intended use.

Computer Software

Computer software is amortised over 10 years.

(h) Employee benefits

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Employee benefits are presented as current liabilities in the statement of financial position if the Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

1 Material Accounting Policy Information

(i) Income Tax

The tax expense recognised in the statement of profit or loss and other comprehensive income relates to current income tax expense plus deferred tax expense (being the movement in deferred tax assets and liabilities and unused tax losses during the year).

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred tax is provided on temporary differences which are determined by comparing the carrying amounts of tax bases of assets and liabilities to the carrying amounts in the consolidated financial statements.

Deferred tax is provided on temporary differences which are determined by comparing the carrying amounts of tax bases of assets and liabilities to the carrying amounts in the consolidated financial statements.

Deferred tax is not provided for the following:

- The initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

- Taxable temporary differences arising on the initial recognition of goodwill.

- Temporary differences related to investment in subsidiaries, associates and jointly controlled entities to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax consequences relating to a non-monetary asset carried at fair value are determined using the assumption that the carrying amount of the asset will be recovered through sale.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

Current tax assets and liabilities are offset where there is a legally enforceable right to set off the recognised amounts and there is an intention either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are offset where there is a legal right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Current and deferred tax is recognised as income or an expense and included in profit or loss for the period except where the tax arises from a transaction which is recognised in other comprehensive income or equity, in which case the tax is recognised in other comprehensive income or equity respectively.

1 Material Accounting Policy Information

(j) Revenue and other income

Revenue is recognised when it is highly probable that a significant reversal will not occur.

Maintenance and IT support

Revenue for maintenance and IT support is recognised over time as the services are rendered based on either a fixed price or hourly rate. Invoices are paid on named control terms.

Performance obligations under AASB 15

The Company applies judgment in determining the nature of its performance obligations and the timing of satisfaction of those obligations for its various service arrangements with related party customers.

For fixed monthly service fee arrangements, management has determined that the services provided represent a series of distinct services that are substantially the same and are transferred to customers over time, as customers simultaneously receive and consume the benefits of the services as they are performed.

For BuildItQMS services, management has determined that the performance obligation relates to the provision of WIP calculation integration and ongoing software support services.

Revenue is recognised over time based on the number of jobs processed through the BuildItQMS platform, as customers simultaneously receive and consume the benefits of the services provided.

In making these assessments, management considered the nature of the services provided, the pattern of service delivery and the requirements of AASB 15 regarding the transfer of control and satisfaction of performance obligations over time.

(k) Impairment of non-financial assets

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

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

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

1 Material Accounting Policy Information

(l) Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - development costs

Development expenditure incurred on an individual project is carried forward (capitalised) when management considers that its future recoverability can reasonably be regarded as assured.

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

• the technical feasibility of completing the intangible asset so that it will be available for use or sale;

• the intention to complete the intangible asset and use or sell it;

• the ability to use or sell the intangible asset;

• how the intangible asset will generate probable future economic benefits;

• the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and

• the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets recognition criteria listed above. Where no internally generated intangible asset can be recognised, expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

Key estimates - useful lives of assets

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

1 Material Accounting Policy Information

Key estimates - provisions

Provisions

Provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

Principal versus Agent Considerations

The Group applies judgment in determining whether it acts as a principal or an agent in arrangements involving the recovery of computer consumables, software licences and other IT-related costs charged to related party entities.

In making this assessment, management considered whether the Group controls the underlying goods or services before they are transferred to customers, whether the Group has discretion in establishing prices, and whether the Group bears significant inventory or other risks associated with the goods or services provided.

Management concluded that the Group acts as an agent in these arrangements as the underlying costs are recharged to related party entities at the original supplier cost with no mark-up applied, and the Group does not obtain control of the goods or services prior to their transfer.

Accordingly, recoveries are recognised as a reduction of the related operating expenses rather than as revenue.

This assessment requires significant judgment as different conclusions regarding the nature of the Group's involvement in the transaction could result in different presentation of amounts within the statement of profit or loss.

Key estimates – performance obligations under AASB 15

The Group applies judgment in determining the nature of its performance obligations and the timing of satisfaction of those obligations for its various service arrangements with related party customers.

For fixed monthly service fee arrangements, management has determined that the services provided represent a series of distinct services that are substantially the same and are transferred to customers over time, as customers simultaneously receive and consume the benefits of the services as they are performed.

For BuildItQMS services, management has determined that the performance obligation relates to the provision of WIP calculation integration and ongoing software support services.

Revenue is recognised over time based on the number of jobs processed through the BuildItQMS platform, as customers simultaneously receive and consume the benefits of the services provided.

In making these assessments, management considered the nature of the services provided, the pattern of service delivery and the requirements of AASB 15 regarding the transfer of control and satisfaction of performance obligations over time.

1 Material Accounting Policy Information

Key estimates – principal versus agent considerations

The Group applies judgment in determining whether it acts as a principal or an agent in arrangements involving the recovery of computer consumables, software licences and other IT-related costs charged to related party entities.

In making this assessment, management considered whether the Group controls the underlying goods or services before they are transferred to customers, whether the Group has discretion in establishing prices, and whether the Group bears significant inventory or other risks associated with the goods or services provided.

Management concluded that the Group acts as an agent in these arrangements as the underlying costs are recharged to related party entities at the original supplier cost with no markup applied, and the Group does not obtain control of the goods or services prior to their transfer.

Accordingly, recoveries are recognised as a reduction of the related operating expenses rather than as revenue.

This assessment requires significant judgment as different conclusions regarding the nature of the Group's involvement in the transaction could result in different presentation of amounts within the statement of profit or loss.

(m) New or amended Accounting Standards and Interpretations adopted

The consolidated entity 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.

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

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

2 Revenue and Other Income

	2026	2025
	$	$
Provision of Services	**992,024**	974,340

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers have been disaggregated, with the breakdown displayed in the following tables:

	2026	2025
Recognised at a point in time	-	-
Recognised over time	**992,024**	974,340
	992,024	974,340
Other revenue		
- interest received	**1,508**	3,423
Total revenue	**993,532**	977,763

3 Income Tax Expense / (benefit)

(a) The major components of tax expense (income) comprise:

	2026	2025
	$	$
Current tax expense		
Current tax	-	-
Adjust recognised for current tax of prior periods	-	-
Deferred tax expense		
Relating to the origination and reversal of temporary differences	**(11,460)**	(10,663)
Income tax expense for continuing operations	**(11,460)**	(10,663)

(b) Reconciliation of income tax to accounting profit:

	2026	2025
	$	$
Profit before tax	**(271,573)**	(440,640)
Prima facie tax at 30%	**(81,472)**	(132,192)
- Permanent differences		
R&D costs previously not capitalised	**26,039**	121,529
Software amortisation	**162,272**	-
R&D tax offset utilised	**(118,897)**	-
Trademark and visa costs	**599**	-
Total permanent differences	**70,012**	121,529
Income tax expense / (benefit)	**(11,460)**	(10,663)

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

4 Cash and Cash Equivalents

	2026	2025
	$	$
Cash at bank	**14,180**	**101,595**
	14,180	101,595

5 Dividends

Franking account

	2026	2025
	$	$
Balance of franking account at year end	**18,881**	18,881
Adjusted for franking credits arising from:		
Payment of provision for income tax	**-**	-
Franking credits available for subsequent financial years	**18,881**	18,881

The above available balance is based on the dividend franking account at year-end adjusted for:

(a) Franking credits that will arise from the payment of the current tax liabilities;

(b) Franking debits that will arise from the payment of dividends recognised as a liability at the yearend;

(c) Franking credits that will arise from the receipt of dividends recognised as receivables at the end of the year.

The ability to use the franking credits is dependent upon the Group's future ability to declare dividends.

6 Tax

(a) Recognised Deferred Tax Assets and Liabilities

	2026	2025
	$	$
Deferred tax assets	**80,377**	68,918
Net deferred tax assets / (liabilities)	**80,377**	68,918

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

6 Tax

(b) Deferred Tax Assets

	Opening Balance	Charged to Income	Closing Balance
	$	$	$
Deferred tax assets			
Provisions - employee benefits	33,010	7,758	40,768
Intangibles	24,499	2,116	26,615
Other	1,228	307	1,535
Balance at 30 June 2025	58,737	10,181	68,918
Provisions - employee benefits	**40,768**	**10,118**	**50,886**
Intangibles	**26,614**	**1,685**	**28,299**
Other	**1,535**	**(343)**	**1,192**
Balance at 30 June 2026	**68,917**	**11,460**	**80,377**

(c) Deferred Tax Liabilities

	Opening Balance	Recognised in profit or loss	Closing Balance
	$	$	$
Deferred tax liabilities			
Other	(482)	482	-
Balance at 30 June 2025	(482)	482	-

7 Trade and Other Receivables

	2026	2025
	$	$
CURRENT		
Trade receivables	-	5,193
Provision for impairment	-	-
Total current trade and other receivables	-	5,193

Credit risk

The Group has concentration of credit risk with respect to related parties. The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

8 Property, plant and equipment

	2026	2025
	$	$
Motor vehicles		
At cost	**26,538**	26,538
Accumulated depreciation	**(25,874)**	(25,667)
Total motor vehicles	**664**	871
Office equipment		
At cost	**26,632**	25,803
Accumulated depreciation	**(21,752)**	(19,089)
Total office equipment	**4,880**	6,714
Computer equipment		
At cost	**199,800**	133,514
Accumulated depreciation	**(131,570)**	(115,183)
Total computer equipment	**68,230**	18,331
Total property, plant and equipment	**73,774**	25,916

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Motor Vehicles	Office Equipment	Computer Equipment	Total
	$	$	$	$
Year ended 30 June 2026				
Balance at the beginning of year	**871**	**6,714**	**18,331**	**25,916**
Additions	**-**	**829**	**66,285**	**67,114**
Disposals	**-**	**-**	**-**	**-**
Depreciation expense	**(207)**	**(2,663)**	**(16,386)**	**(19,256)**
Balance at the end of the year	**665**	**4,880**	**68,230**	**73,774**

	Motor Vehicles	Office Equipment	Computer Software	Total
	$	$	$	$
Year ended 30 June 2025				
Balance at the beginning of year	1,160	3,413	3,562	8,135
Additions	-	4,564	16,280	20,844
Disposals	-	-	-	-
Depreciation expense	(289)	(1,263)	(1,511)	(3,063)
Balance at the end of the year	871	6,714	18,331	25,916

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

9 Intangible Assets

	2026	2025
	$	$
Computer software - WIP		
BuildItQMS	**1,294,620**	520,088
QANOTIX	**576,277**	576,277
Net carrying value	**1,870,897**	1,096,365
Computer software - DeRisk		
Cost	**5,409,065**	5,409,065
Accumulated amortisation and impairment	**(2,150,319)**	(1,609,413)
Net carrying value	**3,258,746**	3,799,652
Total Intangibles	**5,129,643**	4,896,017

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

9 Intangible Assets

(a) Movements in carrying amounts of intangible assets

	WIP - BuildItQMS	WIP - QANOTIX	Total Work In Progress	Computer Software - DeRisk	Computer Software - QANOTIX	Total Computer Software	Total Intangible
	$	$	$	$	$	$	$
Year ended 30 June 2026							
Balance at the beginning of the year	**520,088**	**576,277**	**1,096,365**	**3,799,652**	**-**	**3,799,652**	**4,896,017**
Addition - internally generated WIP	**774,532**	**-**	**774,532**	**-**	**-**	**-**	**774,532**
Amortisation expense	**-**	**-**	**-**	**(540,906)**	**-**	**(540,906)**	**(540,906)**
Transfer between classes	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Closing value at 30 June 2026	**1,294,620**	**576,277**	**1,870,897**	**3,258,746**	**-**	**3,258,746**	**5,129,643**

	WIP - DeRisk	WIP - QANOTIX	Total Work In Progress	Computer Software - DeRisk	Computer Software - QANOTIX	Total Computer Software	Total Intangible
	$	$	$	$	$	$	$
Year ended 30 June 2025							
Balance at the beginning of the year	-	576,277	576,277	4,395,779	-	4,395,779	4,972,056
Addition - internally generated WIP	520,088	-	520,088	-	-	-	520,088
Amortisation expense	-	-	-	(596,127)	-	(596,127)	(596,127)
Transfer between classes	-	-	-	-	-	-	-
Closing value at 30 June 2025	520,088	576,277	1,096,365	3,799,652	-	3,799,652	4,896,017

10 Trade and Other Payables

	2026	2025
	$	$
Current		
Unsecured liabilities		
Trade payables	**107,446**	29,958
Sundry payables and accrued expenses	**93,133**	104,580
Other payables	**(12,631)**	-
	187,948	134,538

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

11 Provisions

	2026	2025
	$	$
CURRENT		
Annual leave	**67,341**	34,976
Long service leave	**46,153**	49,783
	113,494	84,759
NON-CURRENT		
Long service leave	**21,279**	20,976
	21,279	20,976

12 Borrowings

	2026	2025
	$	$
CURRENT		
Borrowings	370,000	-
	370,000	-

At 30 June 2026, the borrowings were from Rainrose Pty Ltd and Ankla Pty Ltd, related parties, which were unsecured, interest free and not repayable within 12 months from year end.

13 Issued Capital

	2026	2025
	$	$
153,060,995 (2025: 152,860,995) fully paid ordinary shares	**5,477,909**	5,469,909
	5,477,909	5,469,909

The Group does not have authorised capital or par values in respect to its shares.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

13 Issued Capital

(a) Ordinary shares

	2026 No.	2025 No.	2026 $	2025 $
At the beginning of the reporting period	**152,860,995**	93,981,612	**5,469,908**	3,714,817
Employee share scheme	**200,000**	125,000	**8,001**	5,000
Right Issue	**-**	58,754,383	**-**	1,750,091
At the end of the reporting period	**153,060,995**	152,860,995	**5,477,909**	5,469,908

(b) Capital Management

Capital of the Group is managed in order to safeguard the ability of the Group to continue as a going concern, so that the company can continue to develop its business and generate returns for shareholders.

The Group's capital comprises of shareholders equity and retained earnings.

There are no externally imposed capital requirements.

14 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2026 $	2025 $
Profit / (Loss) after tax for the year	**(260,113)**	(429,977)
Non-cash flows in profit:		
- amortisation	**540,907**	596,127
- depreciation	**19,256**	3,063
- employee share scheme expense	**8,000**	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	**5,756**	69,921
- (increase)/decrease in deferred tax asset	**(11,460)**	(10,181)
- increase/(decrease) in trade and other payables	**52,848**	48,400
- increase/(decrease) in deferred tax liability	**-**	(482)
- increase/(decrease) in provisions	**29,038**	(4,301)
Cashflows from operations	**384,232**	272,570

15 Contingencies

In the opinion of the Directors, the Group did not have any contingencies at 30 June 2026 (30 June 2025: None).

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

16 Interests in Subsidiaries

(a) Composition of the Group

	Principal place of business / Country of Incorporation	Percentage Owned (%)* 2026	Percentage Owned (%)* 2025
Subsidiaries:			
RR&D Pty Ltd**	Brisbane, Australia	**100**	100
CyberGuardAU Pty Ltd	Brisbane, Australia	**100**	100

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

**This company is dormant for the year ended 30 June 2026 (2025: dormant).

17 Financial Risk Management

The Group is exposed to a variety of financial risks through its use of financial instruments. This note discloses the Group's objectives, policies and processes for managing and measuring these risks. The Group does not speculate in financial assets.

Financial instruments used

The principal categories of financial instrument used by the Group are:

- Trade receivables
- Cash at bank
- Trade and other payables

Liquidity risk

Liquidity risk arises from the Group's management of working capital. It is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due.

The Group's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due. Funding for short and long-term liquidity needs is additionally available through related parties.

The Group's liabilities are current and are either expected to be settled with in normal trade terms (i.e. 30 days) or are at call liabilities.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group.

Credit risk arises from cash and cash equivalents, derivative financial instruments and deposits with banks and financial institutions, as well as credit exposure to wholesale and retail customers, including outstanding receivables and committed transactions.

The Group has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. Trade receivables are recorded with related parties.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Market risk

The Group exposures to market risk is limited to cash on deposit with Australian banks. Cash is deposited in floating rate, at-call accounts, where the risk of changes in interest rates affecting future cash flows is not considered material.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

17 Financial Risk Management

The Group's financial instruments consist mainly of deposits with banks, accounts receivable and payable and borrowings.

The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows.

		2026	2025
		$0	$0
Financial assets			
Financial assets at amortised cost			
– cash and cash equivalents	4	**14,180**	101,595
– trade and other receivables	7	**-**	5,193
Total financial assets		**14,180**	106,788
Financial liabilities			
Financial liabilities at amortised cost:			
– trade and other payables	10	**187,948**	134,538
– borrowings		**370,000**	-
Total financial liabilities		**557,948**	134,538

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

18 Related Parties

The Group's main related parties are as follows:

- Tamawood Limited and its controlled entities;
- Lev Mizikovsky (Director) and Rainrose Pty Ltd;
- Michael Fennell (Director);
- Rade Dudurovic (Director);
- Geoff Acton (Company Secretary) and G&S Quality Systems Pty Ltd;
- Advance ZincTek Limited;
- Veganic SKN Limited; and
- Winothai Pty Ltd.

(a) Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel. For details of disclosures relating to key management personnel, refer to Note 19.

(b) Transactions with related parties

(i) Provision of services

	2026 $	2025 $
Antaria Pty Ltd		
- Service revenue – IT and maintenance services	**60,000**	60,000
Astivita Pty Ltd		
- Service revenue – IT and maintenance services	**30,000**	30,000
Dixonbuild Pty Ltd		
- Service revenue – IT and maintenance services	**420,000**	420,000
- Service revenue – IT services	**463,860**	446,340
Veganic SKN Limited		
- Service revenue – IT and maintenance services	**18,000**	18,000
Total	**991,860**	974,340

During the year, the Group provided software development, support and administrative services to related parties and recovered certain computer consumables, software licences and other IT-related costs incurred on behalf of related parties. Amounts recovered for computer consumables and other IT-related costs were recharged at cost with no markup applied. Consistent with the nature of the arrangement, these recoveries have been recognised as a reduction of the related operating expenses rather than as revenue.

Notes to the Consolidated Financial Statements
For the Year Ended 30 June 2026

18 Related Parties

(b) Transactions with related parties

(ii) Purchase of goods and services

	2026 $	2025 $
Advance ZincTek Limited		
- Amazon web services	**-**	66,619
- On charge for patent renewals	**6,670**	-
Winothai Pty Ltd		
- Professional fees	**10,230**	10,972
G&S Quality System Pty Ltd		
- Professional fees	**17,985**	28,292

(iii) Outstanding balances

	2026 $	2025 $
Veganic SKN Limited		
- Amounts receivable	**104**	1,161
Advance ZincTek Limited		
- Amounts receivable	**-**	3,678
- Amounts payable	**-**	35,624
Tamawood Limited		
- Amounts receivable	**1,716**	294
G&S Quality System Pty Ltd		
- Amounts receivable	**60**	60
Lev Mizikovsky entities		
- Rainrose Pty Ltd loan	**220,000**	-
- Ankla Pty Ltd loan	**150,000**	-
Antaria Pty Limited		
- Amounts receivable	**-**	-
- Amounts payable	**35,500**	35,500

19 Key Management Personnel Remuneration

The total of remuneration paid to the key management personnel of SenterpriSys Limited during the year are as follows:

	2026	2025
	$	$
Short-term employee benefits	**201,242**	234,856
Long-term benefits	**(4,795)**	(3,490)
Post-employment benefits	**21,345**	20,126
	217,792	251,492

20 Auditors' Remuneration

	2026	2025
	$	$
Remuneration of the auditor		
- auditing the financial statements - Prosperity Advisers Group	28,000	-
- auditing the financial statements - Economos Group	-	23,000
	28,000	23,000

No other services were provided by the auditor.

21 Events Occurring After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

22 Company Details

The registered office and principle place of business of the company is:

SenterpriSys Limited
81 Shettleston Street
Rocklea, QLD 4106

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2026

23 Earnings per Share

(a) Earnings used to calculate overall earnings per share

	2026	2025
	$	$
(Loss) / Profit attributable to members of parent entity used in calculation of basic and diluted EPS	**(260,113)**	(429,997)

(b) Weighted average number of shares used

	2026	2025
	No.	No.
Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	**153,332,806**	125,533,281

24 Operating Segments

The Group has identified it has one operating segment based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

Based on the internal reports that are used by the Chief Operating Decision Makers (CODM), the Group has one operating segment being the provision of maintenance and IT support on either a fixed price or hourly rate.

The operating segment information is the same information provided throughout the financial statements and is therefore not duplicated.

The information reported to the CODM is on a regular basis.

Geographical information

All the Group's operations and revenue are generated in Australia

Major customers

The Group has a number of customers to whom it provides services.

The Group supplies a single external customer who accounts for 92.35% of external revenue (2025: 91.99%).

The next most significant client accounts for 6.05% (2025: 6.15%) of external revenue.

Consolidated Entity Disclosure Statement
As at 30 June 2026

	Entity type	Principal place of business / Country of Incorporation	Percentage Owned (%)* 2025	Tax Residency
SenterpriSys Limited	Body Corporate	Brisbane, Australia	**N/A**	Australia*
RR&D Pty Ltd	Body corporate	Brisbane, Australia	**100**	Australia*
CyberGuardAU Pty Ltd	Body corporate	Brisbane, Australia	**100**	Australia*

Basis of Preparation

This Consolidated entity disclosure statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes information for each entity that was part of the Group as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements

Determination of tax residency

Section 295 (3A)(vi) of the Corporation Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency. In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

Partnerships and Trusts

None of the entities noted above were trustees of trusts within the consolidated entity, partners in a partnership within the consolidated entity or participants in a joint venture within the Group

*SenterpriSys Limited (the “head entity”) and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

Parent entity

The following information has been extracted from the books and records of the parent, SenterpriSys Limited and has been prepared in accordance with Accounting Standards.

The financial information for the parent entity, SenterpriSys Limited has been prepared on the same basis as the financial statements except as disclosed below.

Investments in subsidiaries

Investments in subsidiaries are accounted for at cost in the financial statements of the parent entity.

Statement of financial position	**2026** **$**	**2025** **$**
Current assets	**14,180**	106,788
Non-current assets	**5,283,795**	4,990,851
Total assets	**5,297,975**	5,097,639
Current liabilities	**671,442**	219,297
Non-current liabilities	**21,279**	20,976
Total liabilities	**692,721**	240,273
Net assets	**4,605,254**	4,857,366
Total equity	**4,605,254**	4,857,366

Statement of profit or loss and other comprehensive income	**2026**	**2025**
Loss for the year	**(260,113)**	(429,977)
Other comprehensive income	**-**	-
Total comprehensive income for the year	**(260,113)**	(429,977)

a. Contingent liabilities

The parent entity did not have any contingent liabilities as at 30 June 2026 or 30 June 2025.

b. Contractual commitments

The parent entity did not have any commitments as at 30 June 2026 or 30 June 2025.

prosperity
audit services

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Independent Auditor's Report to the Members of SenterpriSYS Limited

Report on the Consolidated Financial Report

Qualified Opinion

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

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

a. giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
b. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Qualified Opinion

Included in the consolidated statement of financial position and Note 9 Intangible Assets at 30 June 2026 is capitalised software development costs, amounting to $5,129,643. The Directors are of the opinion that the carrying amount of the software work in progress is appropriate and does not require impairment as at 30 June 2026. We were unable to obtain sufficient appropriate audit evidence in the form of cash flow forecasts and financial projections to support the carrying value of intangible assets. Management has not prepared an impairment model due to internal uncertainty in forecasting future revenue given the early stage nature of the Company and its products. Consequently, we were unable to determine whether any adjustment to this amount is necessary.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities* for the audit of the financial report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the 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 financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Independent Auditor's Report to the Members of SenterpriSYS Limited

Material uncertainty related to Going Concern

We draw attention to Note 1 (c) in the financial report, which indicates the Group incurred a net loss of $260,113 during the year ended 30 June 2026 (2025 net loss: $429,977) and as at that date, the Group had net tangible liabilities of $604,767 (2025: net tangible liabilities of $107,569) and current liabilities exceeded current assets by $657,262 (30 June 2025: current liabilities exceeded current assets by $112,509).

These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern, and therefore whether the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period.

These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matters described in the *Basis of Qualified Opinion* and *Material uncertainty related to Going Concern* sections, we have determined the matter described below to be a key audit matter (KAM) to be communicated in our audit report.

Area of Focus	How our audit addressed the Key Audit Matter
The Group applies AASB 15 *Revenue from Contracts with Customers* to account for the provision of: • IT support services, • Maintenance services and • Software licensing fees Revenue is recognised over time as services are rendered, based on agreed rates or usage, with amounts invoiced on a periodic basis. Formal contracts or service agreements were not available for a number of revenue arrangements, and a significant proportion of the Group's revenue is transacted with related parties. This increases the risk that revenue may not be recognised on an appropriate basis, or that the existence, completeness and timing of amounts recognised may not be supported. The measurement and recognition of revenue is considered to be a key audit matter due to the significance of revenue to the financial statements. Note 1(j) to the financial statements details the Group's accounting policies and revenue is disclosed in Note 2.	Our audit procedures included the following: • We obtained an understanding of the Group's revenue streams and of the design of the controls over the revenue process; • We tested revenue transactions and agreed amounts to supporting documentation including work in progress reports, invoices, related party general ledgers records and cash receipts; • Performed analytical procedures over revenue balances and investigated significant movements and unusual trends; • Performed cut-off testing around year end to assess whether revenue had been recognised in the appropriate reporting period; • Obtained confirmations from management and the relevant related parties to support the existence of the arrangements, the basis of revenue recognition and the amounts recognised during the year; and • Assessed the adequacy of the disclosures included in the financial report.

Independent Auditor's Report to the Members of SenterpriSYS Limited

Information Other than the Financial Report and Auditor's Report Thereon

The Directors are responsible for the other information. The other information comprises the information included in the Company' annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon. As at the date of this auditor's report, the annual report has not been received and, consequently, we have not been able to consider the other information.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon, with the exception of the Remuneration Report and our related assurance opinion.

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

If, when we read the other information, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action in accordance with ASA 720 *The Auditor's Responsibilities Relating to Other Information*.

Responsibilities of the Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated to the directors, we determine those matters that were of most significance in the audit of the financial report of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Independent Auditor's Report to the Members of SenterpriSYS Limited

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 6 to 10 of the Directors' report for the year ended 30 June 2026.

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

Responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*.

Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Prosperity Audit Services

PROSPERITY AUDIT SERVICES

Kirpalani

VIJYATA KIRPALANI
Partner
8 September 2026
Sydney

Corporate Governance Statement
For the Year Ended 30 June 2026

The objective of the Board of SenterpriSys is to create and deliver long term shareholder value through a range of diversified but interrelated activities involving provision of IT services and software development.

The company's charters, committees and corporate governance principles are on our website www.senterprisys.com

Shareholder Information

NSX Additional Information
Additional information required by the National Stock Exchange of Australia Listing Rules and not disclosed elsewhere in this report is set out below. This information is effective as at 10 August 2026.

Substantial shareholders
The number of substantial shareholders and their associates are set out below:

Voting rights

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

Options
No voting rights.

Distribution of equity security holders

	Ordinary shares	
Holding	**No. of holders**	**No. of shares**
1 - 1,000	1,842	437,317
1,001 - 5,000	819	2,020,138
5,001 - 10,000	166	1,180,716
10,001 - 100,000	180	4,749,029
100,001 and over	50	144,673,795
	3,057	**153,060,995**

Shareholder Information

For the Year Ended 30 June 2026

Substantial shareholders

The number of substantial shareholders and their associates are set out below:

Twenty largest shareholders

	Number held	% of issued shares
POLTICK PTY LTD	50,000,000	32.67%
RAINROSE PTY LTD	29,777,573	19.45%
ANKLA PTY LTD	23,415,250	15.30%
TAMAWOOD LIMITED	9,619,654	6.28%
MR ANDREW BARRY THOMAS	4,830,996	3.16%
NOWCASTLE PTY LTD	3,925,214	2.56%
RELAX AND RECREATION PTY LTD <A B THOMAS SUPER FUND A/C>	3,131,820	2.05%
SKYLEVI PTY LTD <SUPERFUN SUPER FUND A/C>	2,350,000	1.54%
MR MICHAEL WILLIAM FENNELL & MRS TANIA MAREE FENNELL <FENNELL FAMILY A/C>	1,700,002	1.11%
MR JOSEPH KEVIN MIZIKOVSKY	1,597,157	1.04%
MICHAEL WILLIAM FENNELL & TANIA MAREE FENNELL <M&T FENNELL SF PTY LTD A/C>	1,400,000	0.91%
MIZI SUPERANNUATION PTY LTD <MIZI SUPER FUND A/C>	1,172,280	0.77%
M & T FENNELL SUPER FUND PTY LTD <THE M & T SUPER FUND A/C>	1,000,000	0.65%
MR RADE DUDUROVIC & MRS JACQUELINE JEANETTE DUDUROVIC <R&J SUPERANNUATION FUND A/C>	710,136	0.46%
IAN HENDERSON	702,187	0.46%
ROBERT PATRICK LYNCH	624,167	0.41%
RIPELAND PTY LTD	551,940	0.36%
IAN HENDERSON & MARIAN ELIZABETH HENDERSON <THE SCOTSTOUN SUPERFUND A/C>	547,813	0.36%
ODALREACH PTY LTD	528,252	0.35%
MR RADE DUDUROVIC	469,616	0.31%
	138,054,057	**90.20%**

Securities exchange

SenterpriSys is listed on the National Stock Exchange of Australia (“NSX”) (NSX code: SPS).

Share registry

The register of security holders of SenterpriSys is kept at the office of Automic Registry Services.

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