

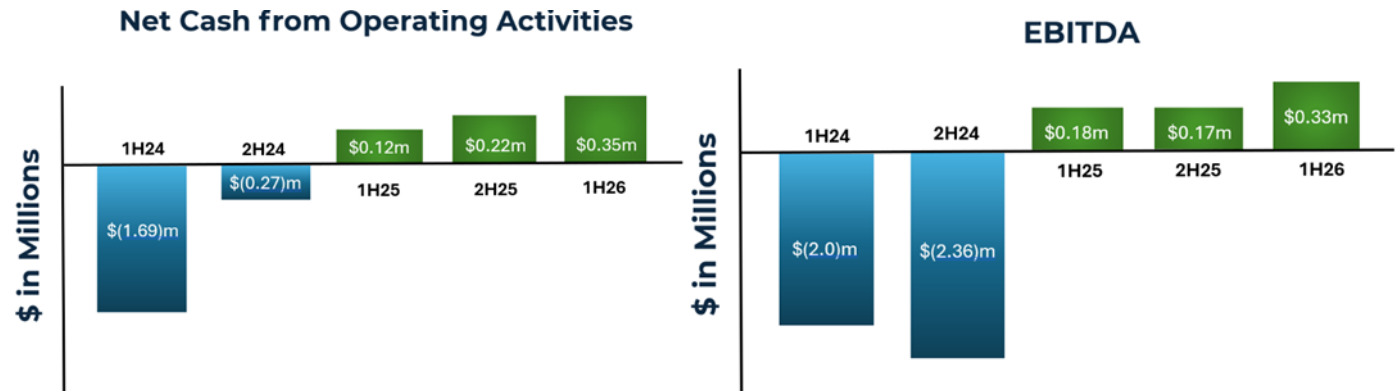
27th February 2026

Hubify (ASX:HFY) 1H FY26 Results

Hubify (ASX:HFY, "Hubify", or the "Company") a leading provider of AI powered ICT Managed Services and Cyber Security to Australian businesses, today announced its financial results for the half year to 31 December 2025.

Financial Highlights

- **EBITDA up 84% from \$0.18m to \$0.33m on PcP**
- **Net cash from operating activities up 191% from \$0.12m to \$0.35m on PcP**
- **Total Revenue of \$8.3m with 91% Recurring for 1H FY26**
- **Strong, debt free balance sheet with closing cash of \$3m***
- **Total expenses reduced by 8% (\$0.78m) to \$8.7m on PcP \$9.5m**
- **New customer wins with a Total Contract Value of \$0.9m, of which \$0.7m is annual recurring revenue**
- **Strategic Placement: Subsequent to the half year, completion of a strategic \$250,000 placement at 4.2 cents per share a 425% premium to the closing share price of 0.8 cents per share on 26 February 2026.**



1H FY26 Summary

The Company had significant improvements in **EBITDA performance of \$0.33m** (up 84% on PcP) which reflects the realisation of the strategic focus to deliver the profitable scaling of our MSP business with high quality recurring revenue.

The strategy to grow contracted managed services revenue continued with 6 months **MSP revenue of \$5.22m up 9% on PcP**. Growth is being driven by customers continuing to take advantage of the Company's expertise.



Total revenue for the half-year was \$8.3 million. While this represents a 7% decrease on the prior corresponding period, it marks the successful completion of our strategy to shed lower-margin, non-core customers. By deliberately exiting these legacy accounts, Hubify has successfully aligned its base with a high-value IT Managed Services model. As a direct result of this strategy, revenue quality is at an all-time high, with Recurring Revenue now representing 91% of total revenue (up from 86% in 1H24).

The **8% reduction in total expenses** highlights the success of our continued cost optimization efforts and scalable internal systems which will allow for focused and profitable organic growth.

The **net cash generated from operating activities for the half-year ended 31 December 2025 was \$0.35 million** (31 December 2024: \$0.12 million) representing a significant **191% increase from the prior comparative period**.

*The **closing cash** and cash equivalents balance at 31 December 2025 was **\$3.0m** (31 December 2024: \$2.8m) when financial assets of \$0.54m (31 December 2024: \$0.04m) representing cash held in term deposits are included, reflecting an increase in cash from 31 December 2024. The Company has no bank debt.

Customer Wins & increasing capability

The Company was pleased to execute contracts with new customers with a Total Contract Value of \$0.9m, of which \$0.7m is annual recurring revenue.

During the period the Company has also successfully renewed its **ISO 27001 accreditation**, the globally recognised standard for information security management and significantly enhances the Company's cybersecurity capabilities. The Company is working with its customer base to implement rigorous risk assessment and mitigation processes, demonstrated compliance with legal and regulatory requirements and applying the recognised standard for information security.

AI - First Strategy

Moving forward the Company will extend its foundation as an established end to end technology service provider with an AI-First strategy. The foundations of this were built over the last 12 months with continued marketing activity and an education series of events to help customers and prospects understanding the opportunities that AI presents.

Key Revenue Drivers:

- AI Advisory and solutions sourcing**: consulting and engagement to identify growth, efficiency, and risk reduction
- **Deployment and integration**: implement, integrate, secure, and govern AI workloads across data, apps, and networks.
- AI Investment**: establish preferred access to AI solutions that fit, with co-investment to accelerate go to market.



Strategic Placement

While the Company maintains a strong cash position, it is executing a disciplined AI-led growth strategy focused on high-impact expansion across commercial and government markets. This includes targeted partnerships, platform investments and the adoption of next-generation AI capabilities that accelerate deployment.

To execute on current opportunities and maintain its debt free position, the Company has undertaken a capital raising on terms that support value-accretive expansion. This ensures the Company is well positioned to capture accelerating demand for AI-enabled regulatory and enterprise solutions.

- Hubify has completed a **\$250,000 placement** with the issue of 5,952,381 fully paid ordinary shares at **4.2 cents per share, representing a 425% premium** to the closing share price of **0.8 cents on 26 February 2026.**
- Funds will be deployed to accelerate AI go-to-market activities, including establishing strategic partnerships, funding deployment capability and taking equity positions in AI-native platforms
- The first partnership established is with HubLab, an Australian AI operating layer powered by Labrynth AI, a U.S. based regulatory technology platform.
- Hubify has entered into a Master Services Agreement with HubLab to provide AI integration, deployment and delivery services capability across enterprise and government clients. In conjunction with this strategic alignment and investment, Hubify will receive an equity interest in HubLab, with options to increase its position over time.
- This investment strengthens Hubify's exposure to AI-native regulatory and compliance markets while leveraging its established delivery capability and well governed ASX-listed platform.

The 5,952,381 shares issued under the placement were issued using the Company's available capacity under the ASX Listing Rule 7.1 and, accordingly, shareholder approval was not required. No shares were issued under ASX Listing Rule 7.1A.

Enterprise Partnerships

The company has a cornerstone agreement with OPTUS which will see a new 'co-branded services drive' with go to market activities in FY26 and FY27. The activity is expected to drive recurring revenue growth in the Enterprise Channel, with large opportunities already in the pipeline. Customers and prospects will benefit from the Company's newly gained access to AI native platforms.

Hubify Limited CEO (Chief Executive Officer) Victor Tsaccounis said:

"I am pleased to report the Company has continued to achieve improved growth in profit and cash in 1HFY26. The HFY Management Team is focussed on driving higher margin scalable and profitable organic growth that delivers value to customers and shareholders. **The 84% increase in EBITDA and 191% increase in operating cash flow** proves that focus on scalable, profitable organic growth is working. The new customer wins and strategic placement are a further validation of Hubify's expertise and a testament to the company's ability to deliver innovative end to end AI powered ICT and cybersecurity solutions. The Company now has the established technology services division to support businesses in all aspects of technology. There's a widening gap between AI innovation and AI adoption; developers build powerful tools, but businesses need help embedding them into real operations. Through the partnership with Hublab, Hubify closes this gap for the benefit of its customers and in turn creates new revenue streams for the benefit of shareholders. The management team is encouraged by execution to date and is confident in driving profitable and scalable growth in the future."



This announcement has been authorised for release by Chief Executive Officer, Victor Tsaccounis.

For further details please contact:

Deepak Nand CFO and Company Secretary

Email: dnand@hubify.com.au

About Hubify

Hubify Limited (ASX:HFY) ("Hubify", or the "Company"), is a leading provider of AI powered Telco, IT Technology & Cyber Security Services to Australian businesses. Its customers are organisations with 10 to 1,000 employees who value personalised service, reliability and forward-thinking solutions that allow them to focus on their core business.

Managed Services

Managing, monitoring and optimizing environments 24/7 - keeping business running. Includes BCDR, Vendor Management, User Support, Infrastructure and Endpoint Management.

Internet & Networks

Connectivity for businesses. Includes public and private networks through all major carriers in Australia, SDWAN and network redundancy.

Mobility

Mobility for businesses. Includes Tier 1 coverage for mobile fleets, network mobility, redundancy and Global SIM.

Cyber Security

Securing IT assets, Next Generation security solutions (Firewalls, Endpoint Protection, Backup and Ransomware Protection, Vulnerability and Penetration.

Voice

Communication for business. Cloud and on-premise voice offerings including Microsoft Teams Calling and 3CX for basic and contact centre requirements.

Professional Services

Transforming business IT. Includes infrastructure/cloud migrations, Hands & Feet, FTE Resourcing, IT Procurement, Project Management and Consultancy.

Follow our developments through our website and social media channels



Hubify Limited
Appendix 4D
Half-year report

1. Company details

Name of entity:	Hubify Limited
ABN:	60 607 921 246
Reporting period:	For the half-year ended 31 December 2025
Previous period:	For the half-year ended 31 December 2024

2. Results for announcement to the market

	31 Dec 2025	31 Dec 2024	Change	Change
	\$	\$	\$	%
Revenue from ordinary activities	8,332,433	8,918,456	(586,023)	(7%)
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	329,409	178,723	150,686	84%
Loss before income tax	(334,457)	(548,022)	213,565	39%
Loss for the year attributable to the members of Hubify Limited	(242,555)	(422,623)	180,068	43%
Cash and cash equivalents*	2,469,267	2,744,077	(274,810)	(10%)
Net Tangible Assets per ordinary security	0.69 cents	0.63 cents	0.04 cents	6%

Comments

The **closing cash and cash equivalents*** balance at 31 December 2025 was **\$3,012,605** (31 December 2024: \$2,785,469) when financial assets of \$543,338 (31 December 2024: \$41,392) representing cash held in term deposits are included, reflecting an increase in cash from 31 December 2024.

The consolidated entity achieved a **positive EBITDA of \$0.33 million** for the half-year ended 31 December 2025 (31 December 2024: \$0.18 million). The **84% improvement in EBITDA** is attributed to the continued focus on the profitable scaling of our Managed Services recurring revenue business and the success of our cost optimisation efforts.

The consolidated entity incurred a loss before income tax of \$0.33 million (31 December 2024: loss of \$0.55 million) and after providing for income tax, a loss of \$242,555 (31 December 2024: loss of \$422,623).

	31 Dec 2025	31 Dec 2024
	\$	\$
<i>Reconciliation of loss before income tax to EBITDA (unaudited):</i>		
Loss before income tax	(334,457)	(548,022)
Finance costs	38,735	85,362
Interest revenue	(24,437)	(21,237)
Depreciation	163,919	177,142
Amortisation	485,649	485,478
EBITDA	329,409	178,723

EBITDA is a non-IFRS earnings measure which does not have any standardised meaning prescribed by IFRS and therefore may not be comparable to EBITDA presented by other companies. This measure, which is unaudited, is important to management as an additional way to evaluate the consolidated entity's performance.

3. Net tangible assets

	31 Dec 2025 Cents	30 June 2025 Cents
Net tangible assets per ordinary security	<u>0.69</u>	<u>0.65</u>

4. Loss of control over entities

Not applicable.

5. Dividends

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

6. Dividend reinvestment plans

Not applicable.

7. Details of associates and joint venture entities

Not applicable.

8. Foreign entities

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

Not applicable.

9. Audit qualification or review

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

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

10. Attachments

Details of attachments (if any):

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

11. Signed

Signed 

Date: 27 February 2026

Victor Tsaccounis
Director
Sydney

Hubify Limited

ABN 60 607 921 246

Interim Report - 31 December 2025

Hubify Limited
Corporate directory
31 December 2025

Directors	Anthony Ghattas - Chairman Victor Tsaccounis - Chief Executive Officer Charbel Nader
Company secretary	Deepak Nand
Registered office and principal place of business	Suite 1.01, Level 1 65 Epping Road Macquarie Park NSW 2113 Phone:(02) 9003 9573
Share register	Automic Pty Ltd Level 5, 126 Phillip Street Sydney NSW 2001
Auditor	In.Corp Audit & Assurance Pty Ltd Level 1, 6 O'Connell Street Sydney NSW 2000
Solicitors	HWL Ebsworth Lawyers Level 14 – Australia Square 264-278 George Street Sydney NSW 2000
Bankers	National Australia Bank 85-95 Marrickville Rd Marrickville NSW 2204
Stock exchange listing	Hubify Limited shares are listed on the Australian Securities Exchange (ASX code: HFY)
Website	www.hubify.com.au
Corporate Governance Statement	www.hubify.com.au/investor-centre/

Hubify Limited
Directors' report
31 December 2025

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

Directors

The following persons were directors of Hubify Limited during the whole of the financial half-year and up to the date of this report:

Anthony Ghattas
Victor Tsaccounis
Charbel Nader

Principal activities

During the financial half-year, the principal continuing activities of the consolidated entity consisted of:

- advisory, sales, customisation and integration of IT, security, and telecommunications solutions
- managing technology products and services for customers
- maintenance of IT, security, and telecommunications solutions
- internet based selling of hardware and software products

Dividends

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

Review of operations

The consolidated entity achieved **a positive EBITDA of \$0.33 million** for the half-year ended 31 December 2025 (31 December 2024: \$0.18 million). The **84% improvement in EBITDA** is attributed to the continued focus on the profitable scaling of our Managed Services business with high quality recurring revenue and the success of our cost optimisation efforts.

The consolidated entity incurred a loss before income tax of \$0.33 million (31 December 2024: loss of \$0.55 million) and after providing for income tax, a loss of \$242,555 (31 December 2024: loss of 422,623). The difference in the statutory loss to EBITDA is largely due to non-cash amortisation expense which is related to the amortisation of customer lists bringing revenue into the entity. Customer lists are due to be fully amortised by the end of June 2027.

The **closing cash and cash equivalents balance** at 31 December 2025 was **\$3,012,605** (31 December 2024: \$2,785,469) when financial assets of \$543,338 (31 December 2024: \$41,392) representing cash held in term deposits are included, reflecting an increase in cash from 31 December 2024. **The consolidated entity maintains a strong debt free balance sheet.**

The net cash generated from operating activities for the half-year ended 31 December 2025 was \$0.35 million (31 December 2024: \$0.12 million) representing a significant increase from the prior comparative period.

Total revenue for the half-year was \$8.3 million. While this represents a 7% decrease on the prior corresponding period, it marks the successful completion of our strategy to shed lower-margin, non-core customers. By deliberately exiting these legacy accounts, Hubify has successfully aligned its base with our high-value IT Managed Services model. As a direct result of this strategy, our revenue quality is at an all-time high, with Recurring Revenue now representing 91% of total revenue (up from 86% in 1H24).

Total expenses reduced by \$0.78 million in the half-year ended 31 December 2025 compared to the prior corresponding period to 31 December 2024 mainly due to the business focusing on cost optimisation initiatives and developing scalable internal systems to allow for profitable organic growth.

Hubify Limited
Directors' report
31 December 2025

Reconciliation of loss before income tax to adjusted EBITDA (unaudited):

	31 Dec 2025	31 Dec 2024
	\$	\$
Loss before income tax	(334,457)	(548,022)
Finance costs	38,735	85,362
Interest revenue	(24,437)	(21,237)
Depreciation and amortisation expense	649,568	662,620
EBITDA	<u>329,409</u>	<u>178,723</u>

EBITDA is a non-IFRS earnings measure which does not have any standardised meaning prescribed by IFRS and therefore may not be comparable to EBITDA presented by other companies. This measure, which is unaudited, is important to management as an additional way to evaluate the consolidated entity's performance.

Significant changes in the state of affairs

On 12 September 2025, Nick Fitzgerald resigned from his role as the Chief Financial Officer and Company Secretary of the company. Victor Tsaccounis (Chief Executive Officer) was appointed as the Interim Company Secretary until 18 December 2025. On 18 December 2025, Deepak Nand was appointed as the new Chief Financial Officer and Company Secretary.

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

Matters subsequent to the end of the financial half-year

On 27 February 2026, the Company completed a placement to raise \$250,000 (before costs) through the issue of 5,952,381 fully paid ordinary shares at \$0.042 per share. The 5,952,381 shares issued under the placement were issued using the Company's available capacity under the ASX Listing Rule 7.1 and, accordingly, shareholder approval was not required. No shares were issued under ASX Listing Rule 7.1A.

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

Material business risks

Hubify Limited operates within a highly competitive, technology based industry and is exposed to a range of risks that have the potential to impact on the financial, operational, and strategic performance of the business. Members of the Executive are responsible for implementing risk management within their business and operational units and report regularly to the Chief Executive Officer and Board of Directors. It is not possible to identify every risk that could affect the business and the actions taken to mitigate these risks cannot provide absolute assurance that a risk will not materialise. Material business risks that could impact the consolidated entity's performance are described below.

Macroeconomic Risks	Hubify's financial performance can be impacted by current and future economic conditions which it cannot control, such as increases in interest rates and inflation. The company stays abreast of these conditions, focuses on its internal debtor controls and diversifies its customer base by industry segment to help manage these risks.
Industry, Market and Customer Demand change	Due to the nature of the technology industry and its ever changing environment, there may be external environmental changes which affect the business' core offering. These can be changes in industry standards, competitor offerings, changes to popular technology/software and a shift in customer demands. Hubify identifies the threats posed to its business through external risks such as changes in the industry, market, and customer demand. A flexible scalable business model has been developed which facilitates changes to current and future products to accommodate changes in technology trends.

**Hubify Limited
Directors' report
31 December 2025**

Supplier and Vendor Relationship Hubify relies on key supplier relationships in certain parts of its business. The loss or impairment of a key relationship could impact Hubify's business.

A dedicated procurement team together with executive sponsored account management reviews with key suppliers maintains and develops productive partnerships.

Loss of Key Enterprise Partners Hubify generates a substantial portion of its revenue from Key Enterprise Partners and the loss of business would impact Hubify's business and financial results.

Hubify has dedicated relationship managers engaged with key enterprise partners and perform regular reporting against annual objectives to shape these partnerships.

Cyber Threats Hubify relies on the availability of its websites, hosting servers and the websites and systems of various third-party partners to provide services to existing and new clients. Such websites, servers and systems could be subject to data theft, disruption, or denial of service (DoS) attacks and unauthorised access from hackers.

Hubify has a core capability in providing to customers a full-service Cyber SaaS including Firewalls, intrusion detection & prevention and monitoring of a customer's full technology stack. This includes working with our key partners who are equipped to provide cyber threat intelligence and these measures are employed within the Hubify network to safeguard our systems and ensure we address the security of our customers data.

Reputation The success of Hubify's business depends on the maintenance of good client relationships and its reputation for providing high quality products and services. Hubify's reputation could be significantly damaged if Hubify does not meet customer expectations; it is involved in litigation claims relating to its product performance or customer service; or it is subject to negative media coverage.

Hubify currently tracks key performance metrics that include Customer analytics and measures on customer satisfaction, which identifies and highlights the ways in which we can improve. Hubify on-boards all staff to ensure they adhere to the code of conduct and conducts regular compliance updates with staff. This includes regular updates to the Corporate Governance statement, customer engagement policies and Privacy law training to ensure that the Hubify business ethics employed are of a standard exceeding customer expectations.

Reliance on Key Personnel Hubify relies on the experience and knowledge of its management team and the loss of key personnel which Hubify is unable to replace with suitable staff or within a reasonable timeframe could have a materially adverse effect on Hubify's business and its operations.

Auditor's independence declaration

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

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

On behalf of the directors



Victor Tsaccounis
Director

27 February 2026
Sydney

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

To the Directors of Hubify Limited

I declare that, to the best of my knowledge and belief, in relation to the review for the half-year ended 31 December 2025 there have been:

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

This declaration is in relation to Hubify Limited and the entities it controlled during the half-year.

In.Corp Audit & Assurance Pty Ltd



Graham Webb
Director

Sydney, 27 February 2026

In.Corp Audit & Assurance Pty Ltd
ABN 14 129 769 151

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Hubify Limited
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General information

The financial statements cover Hubify Limited as a consolidated entity consisting of Hubify Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Hubify Limited's functional and presentation currency.

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

Suite 1.01, Level 1
65 Epping Road
Macquarie Park
NSW 2113

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 27 February 2026.

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

	Note	31 Dec 2025	31 Dec 2024
		\$	\$
Revenue	3	8,332,433	8,918,456
Other income		17,720	-
Interest revenue		24,437	21,237
Expenses			
Administration		(4,123,036)	(4,597,596)
Cost of sales		(3,597,053)	(3,893,745)
Marketing		(142,350)	(117,238)
Net fair value loss on financial assets at fair value through profit or loss		-	(42)
Occupancy		(116,545)	(88,019)
Other expenses		(691,328)	(705,713)
Finance costs		(38,735)	(85,362)
Total expenses		<u>(8,709,047)</u>	<u>(9,487,715)</u>
Loss before income tax benefit		(334,457)	(548,022)
Income tax benefit		<u>91,902</u>	<u>125,399</u>
Loss after income tax benefit for the half-year attributable to the owners of Hubify Limited		(242,555)	(422,623)
Other comprehensive income for the half-year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive income for the half-year attributable to the owners of Hubify Limited		<u>(242,555)</u>	<u>(422,623)</u>

Basic and diluted earnings per share of 1 cent or less have been rounded to nil (refer to note 9).

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

Hubify Limited
Consolidated statement of financial position
As at 31 December 2025

	Note	31 Dec 2025	30 Jun 2025
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		2,469,267	2,035,057
Trade and other receivables		1,216,588	1,191,382
Contract assets		312,608	337,718
Inventories		41,716	23,070
Financial assets at fair value through profit or loss		10,000	13,200
Financial assets	4	543,338	793,338
Other		143,803	103,627
Total current assets		<u>4,737,320</u>	<u>4,497,392</u>
Non-current assets			
Plant and equipment	5	653,992	794,659
Intangibles	6	2,957,292	3,440,715
Deferred tax assets		1,528,775	1,586,071
Other		177,695	177,695
Total non-current assets		<u>5,317,754</u>	<u>5,999,140</u>
Total assets		<u>10,055,074</u>	<u>10,496,532</u>
Liabilities			
Current liabilities			
Trade and other payables	7	1,879,666	1,577,422
Contract liabilities		11,132	45,126
Borrowings		52,023	50,403
Lease liabilities		284,497	267,956
Provisions		678,548	797,333
Total current liabilities		<u>2,905,866</u>	<u>2,738,240</u>
Non-current liabilities			
Borrowings		52,060	78,667
Lease liabilities		369,226	515,130
Deferred tax liabilities		361,536	510,734
Provisions		39,915	45,592
Total non-current liabilities		<u>822,737</u>	<u>1,150,123</u>
Total liabilities		<u>3,728,603</u>	<u>3,888,363</u>
Net assets		<u><u>6,326,471</u></u>	<u><u>6,608,169</u></u>
Equity			
Issued capital		8,753,280	8,753,280
Reserves		68,331	107,474
Accumulated losses		(2,495,140)	(2,252,585)
Total equity		<u><u>6,326,471</u></u>	<u><u>6,608,169</u></u>

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

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

	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2024	8,753,280	141,597	(1,498,357)	7,396,520
Loss after income tax benefit for the half-year	-	-	(422,623)	(422,623)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(422,623)	(422,623)
<i>Transactions with owners in their capacity as owners:</i>				
Share-based payments	-	12,884	-	12,884
Transfer between reserves and accumulated losses for expired options	-	(59,681)	59,681	-
Balance at 31 December 2024	<u>8,753,280</u>	<u>94,800</u>	<u>(1,861,299)</u>	<u>6,986,781</u>
	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2025	8,753,280	107,474	(2,252,585)	6,608,169
Loss after income tax benefit for the half-year	-	-	(242,555)	(242,555)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(242,555)	(242,555)
Performance rights forfeited	-	(48,710)	-	(48,710)
<i>Transactions with owners in their capacity as owners:</i>				
Share-based payments (note 10)	-	9,567	-	9,567
Balance at 31 December 2025	<u>8,753,280</u>	<u>68,331</u>	<u>(2,495,140)</u>	<u>6,326,471</u>

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

Hubify Limited
Consolidated statement of cash flows
For the half-year ended 31 December 2025

	Note	31 Dec 2025	31 Dec 2024
		\$	\$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		9,092,240	10,006,041
Payments to suppliers and employees (inclusive of GST)		(8,726,855)	(9,857,051)
		365,385	148,990
Interest received		24,437	21,237
Interest and other finance costs paid		(38,735)	(51,414)
Net cash from operating activities		351,087	118,813
Cash flows from investing activities			
Proceeds from maturity of term deposit		250,000	-
Payments for plant and equipment	5	(23,252)	(24,250)
Payments for intangibles	6	(2,225)	-
Proceeds from sale of financial assets		12,950	-
Net cash from/(used in) investing activities		237,473	(24,250)
Cash flows from financing activities			
Repayment of borrowings		(24,987)	(22,153)
Repayment of principal portion of leases		(129,363)	(114,272)
Net cash used in financing activities		(154,350)	(136,425)
Net increase/(decrease) in cash and cash equivalents		434,210	(41,862)
Cash and cash equivalents at the beginning of the financial half-year		2,035,057	2,785,939
Cash and cash equivalents at the end of the financial half-year		<u>2,469,267</u>	<u>2,744,077</u>

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

Note 1. Material accounting policy information

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

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

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

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. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

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

Going concern

For the half-year ended 31 December 2025 the consolidated entity incurred a loss after income tax of \$242,555 (31 December 2024: loss of \$422,623).

The loss is mainly attributable to \$649,568 (2024: \$662,620) in non-cash items associated with amortisation and depreciation.

The closing cash and cash equivalents balance at 31 December 2025 was \$3,012,605 (31 December 2024: \$2,785,469) when financial assets of \$543,338 (31 December 2024: \$41,392) representing cash held in term deposits are included, reflecting an increase in cash from 31 December 2024.

The net cash generated from operating activities for the half-year ended 31 December 2025 was \$351,087 (31 December 2024: \$118,813) representing a significant increase from the prior comparative period.

The ability of the consolidated entity to maintain continuity of normal business activities and to pay its debts as and when they fall due is dependent on the consolidated entity having sufficient working capital to fund its activities.

The Directors have concluded that the going concern basis of preparation of the financial statements is appropriate and any uncertainty regarding going concern is mitigated by the following:

- At 31 December 2025, the consolidated entity held cash at bank balances totalling \$2,469,267. This balance is \$3,012,605 when financial assets of \$543,338 representing cash held in term deposits are included.
- The consolidated entity does not have any bank debt.
- The consolidated entity is in a net current asset position at 31 December 2025 of \$1,831,454.
- The Group's budget for the next 12 months indicates that the Group will have sufficient cash to pay their debts for the next 12 months from the date of the signing of this financial report.
- Management are continuing to focus on the profitable scalable growth of the managed services business and cost optimisation initiatives.

Based on the above, the Directors are of the opinion that at the date of signature of the financial report there are reasonable and supportable grounds to believe that the consolidated entity will be able to meet its liabilities from its assets in the ordinary course of business, for a period of not less than 12 months from the date of signature of this financial report, and have accordingly prepared the financial report on a going concern basis.

Hubify Limited
Notes to the consolidated financial statements
31 December 2025

Note 1. Material accounting policy information (continued)

Should the consolidated entity be unable to continue as a going concern it may be required to realise its assets and discharge its liabilities other than in the normal course of business at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount of liabilities that might result should the consolidated entity be unable to continue as a going concern and meet its debts as and when they fall due.

Note 2. Operating segments

Identification of reportable operating segments

Operating segments are identified based on separate financial information which is regularly reviewed by the Board of Directors, representing the consolidated entity's Chief Operating Decision Makers (CODM), in assessing performance and determining the allocation of resources.

The consolidated entity operates in primarily one geographical segment, namely Australia. Revenue from overseas customers is not material to the consolidated entity. The primary business segment is telecommunications namely voice, data and value added services. As the consolidated entity operates in only one segment, the consolidated results are also its segment results.

Note 3. Revenue

	31 Dec 2025	31 Dec 2024
	\$	\$
Sale of goods	424,133	702,248
Services	7,908,300	8,216,208
Revenue	<u>8,332,433</u>	<u>8,918,456</u>

Disaggregation of revenue

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

	31 Dec 2025	31 Dec 2024
	\$	\$
<i>Major streams</i>		
Mobility	685,586	962,017
Voice & Data	2,057,069	2,554,684
Managed services	5,589,778	5,401,755
	<u>8,332,433</u>	<u>8,918,456</u>
<i>Timing of revenue recognition</i>		
Goods transferred at a point in time	424,133	547,081
Services transferred over time	7,579,614	7,811,124
Services transferred at a point in time	328,686	560,251
	<u>8,332,433</u>	<u>8,918,456</u>

Note 4. Financial assets

	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Current assets</i>		
Term deposits	<u>543,338</u>	<u>793,338</u>

Hubify Limited
Notes to the consolidated financial statements
31 December 2025

Note 4. Financial assets (continued)

During the half-year ended 31 December 2025, term deposits totalling \$750,000 matured and \$500,000 was reinvested.

Note 5. Plant and equipment

	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Non-current assets</i>		
Leasehold improvements - at cost	148,294	148,294
Less: Accumulated depreciation	<u>(84,182)</u>	<u>(69,231)</u>
	64,112	79,063
 Plant and equipment - at cost	 85,013	 85,013
Less: Accumulated depreciation	<u>(80,495)</u>	<u>(77,758)</u>
	4,518	7,255
 Furniture, fixtures and fittings - at cost	 124,300	 124,052
Less: Accumulated depreciation	<u>(120,311)</u>	<u>(118,314)</u>
	3,989	5,738
 Motor vehicles - at cost	 13,591	 -
Less: Accumulated depreciation	<u>(1,259)</u>	<u>-</u>
	12,332	-
 Computer equipment - at cost	 517,310	 507,897
Less: Accumulated depreciation	<u>(441,058)</u>	<u>(413,017)</u>
	76,252	94,880
 Right-of-use assets - property leases	 1,149,343	 1,149,343
Less: Accumulated depreciation	<u>(656,554)</u>	<u>(541,620)</u>
	492,789	607,723
	<u><u>653,992</u></u>	<u><u>794,659</u></u>

Reconciliations

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

	Leasehold improvements	Plant and equipment	Furniture, fixtures and fittings	Motor vehicles	Computer equipment	Right-of-use assets - property leases	Total
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2025	79,063	7,255	5,738	-	94,880	607,723	794,659
Additions	-	-	248	13,591	9,413	-	23,252
Depreciation expense	<u>(14,951)</u>	<u>(2,737)</u>	<u>(1,997)</u>	<u>(1,259)</u>	<u>(28,041)</u>	<u>(114,934)</u>	<u>(163,919)</u>
Balance at 31 December 2025	<u><u>64,112</u></u>	<u><u>4,518</u></u>	<u><u>3,989</u></u>	<u><u>12,332</u></u>	<u><u>76,252</u></u>	<u><u>492,789</u></u>	<u><u>653,992</u></u>

Hubify Limited
Notes to the consolidated financial statements
31 December 2025

Note 6. Intangibles

	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Non-current assets</i>		
Goodwill - at cost	2,440,691	2,440,691
Less: Accumulated impairment	(421,827)	(421,827)
	<u>2,018,864</u>	<u>2,018,864</u>
Customer lists - at cost	4,958,559	4,958,559
Less: Accumulated amortisation	(2,671,708)	(2,186,231)
Less: Accumulated impairment	(1,350,477)	(1,350,477)
	<u>936,374</u>	<u>1,421,851</u>
Software - at cost	2,225	-
Less: Accumulated amortisation	(171)	-
	<u>2,054</u>	<u>-</u>
	<u><u>2,957,292</u></u>	<u><u>3,440,715</u></u>

Reconciliations

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

	Goodwill	Customer lists	Software	Total
	\$	\$	\$	\$
Balance at 1 July 2025	2,018,864	1,421,851	-	3,440,715
Additions	-	-	2,225	2,225
Amortisation expense	-	(485,477)	(171)	(485,648)
	<u>2,018,864</u>	<u>936,374</u>	<u>2,054</u>	<u>2,957,292</u>

Note 7. Trade and other payables

	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Current liabilities</i>		
Trade payables	1,256,396	1,029,921
Accruals	84,172	142,011
GST payable	188,324	186,700
Other payables	350,774	218,790
	<u>1,879,666</u>	<u>1,577,422</u>

Hubify Limited
Notes to the consolidated financial statements
31 December 2025

Note 8. Fair value measurement

Fair value hierarchy

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

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
31 Dec 2025				
<i>Assets</i>				
Equity securities	-	-	10,000	10,000
Total assets	-	-	10,000	10,000
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
30 Jun 2025				
<i>Assets</i>				
Equity securities	3,200	-	10,000	13,200
Total assets	3,200	-	10,000	13,200

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

During the half-year ended 31 December 2025, the consolidated entity's holding in level 1 equity securities was sold for \$12,950.

Note 9. Earnings per share

	31 Dec 2025 \$	31 Dec 2024 \$
Loss after income tax attributable to the owners of Hubify Limited	(242,555)	(422,623)
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	511,136,295	511,136,295
Weighted average number of ordinary shares used in calculating diluted earnings per share	511,136,295	511,136,295
	Cents	Cents
Basic earnings per share	-	-
Diluted earnings per share	-	-
	-	-

Performance rights are considered to be potential ordinary shares but were anti-dilutive in nature and were not included in the calculation of diluted earnings per share. These performance rights could potentially dilute basic earnings per share in the future.

Basic and diluted earnings per share of 1 cent or less have been rounded to nil.

Note 10. Share-based payments

Performance rights

On 31 October 2023, 13,012,500 of the performance rights previously granted to the company's Directors and the Chief Financial Officer were cancelled and re-issued under new terms with each of the holders due to changes in the company strategy and the subsequent exit from the Optus mobility small business market.

Victor Tsaccounis (Chief Executive Officer) was granted a limited recourse interest-free loan for \$46,875 to purchase 4,687,500 performance rights on 31 October 2023. The loan will only become repayable once the performance rights have vested, and the underlying shares have been sold. If the performance rights do not vest, the loan amount will be forgiven. The loan receivable will only be recognised when it is considered probable that the loan will be repaid, and as a result, no loan receivable has been recognised and the re-issued performance rights have been accounted for as an option to acquire shares in the company.

During the half-year ended 31 December 2025, 5,625,000 performance rights lapsed as the employment conditions attached to the rights were no longer met.

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

31 Dec 2025

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
31/10/2023	30/06/2026	\$0.000	13,012,500	-	-	(5,625,000)	7,387,500
			13,012,500	-	-	(5,625,000)	7,387,500

Share-based payments expense

The total share based payments expense for the half-year was \$9,567 (2024: \$12,884).

Note 11. Events after the reporting period

On 27 February 2026, the Company completed a placement to raise \$250,000 (before costs) through the issue of 5,952,381 fully paid ordinary shares at \$0.042 per share. The 5,952,381 shares issued under the placement were issued using the Company's available capacity under the ASX Listing Rule 7.1 and, accordingly, shareholder approval was not required. No shares were issued under ASX Listing Rule 7.1A.

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

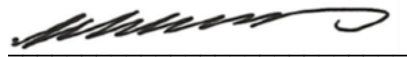
Hubify Limited
Directors' declaration
31 December 2025

In the directors' opinion:

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

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

On behalf of the directors



Victor Tsaccounis
Director

27 February 2026
Sydney

HUBIFY LIMITED

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Hubify Limited

Conclusion

We have reviewed the accompanying half-year financial report of Hubify Limited, which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes to the financial statements including material accounting policy information, other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Hubify Limited is not in accordance 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 financial report in Australia. We have also fulfilled our other ethical requirements in accordance with the Code.

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HUBIFY LIMITED

INDEPENDENT AUDITOR'S REVIEW REPORT (continued)

Responsibility of the Directors for the Financial Report

The directors of Hubify Limited 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 is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

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

In.Corp Audit & Assurance Pty Ltd



Graham Webb
Director

Sydney, 27 February 2026