Appendix 4E

Preliminary financial statements for the year ended 30 June 2026 as required by ASX listing rule 4.2A

Results for announcement to the market (All comparison to year ended 30 June 2025)	$	Up/down	Movement %
Revenue from ordinary activities	1,281,072,620	Up	70.52%
Net profit before tax	72,628,445	Up	38.17%
Reported profit after tax	49,024,033	Up	38.61%
Profit after tax excluding significant items[1]	52,627,326	Up	42.35%

1 – Significant items excluded from the calculation of profit after tax relate to costs associated with:

- Acquisition costs of $3.5 million.
- Commtel restructuring costs of $0.4 million.
- ECM Legal claim income of $0.4 million.
- Other adjustments of $0.08 million.

Dividend information	Amount per share (cents)	Franked amount per share (cents)	Tax rate for franking credit
Final 2025 dividend per share	3.6	3.6	30%
Interim 2026 dividend per share	2.0	2.0	30%
Final 2026 dividend per share	3.6	3.6	30%

Dividends:

On 25 August 2026, the Directors declared a final fully franked dividend of 3.6 cents per share with a record date of 1 October 2026 and a payment date of 30 October 2026, being a total dividend payable of approximately $7,300,000.

The final dividend payable in relation to the year ended 30 June 2025 was paid on 28 October 2025.

Details of entities over which control has been gained or lost during the period:

Railtrain Holdings Pty Ltd – acquired on 1 April 2026.

Details of dividend reinvestment plan:

Not applicable.

Details of joint venture entities:

Acciona Genus Joint Venture, Humelink East Transmission Project – 25% interest

Acciona Genus Joint Venture, Western Renewables Link Project – 25% interest

Samsung Genus Joint Venture, Melbourne Renewable Energy Hub – 30% interest

Audit:

The independent auditor's report is attached to the Financial Report. The independent auditor's report does not contain any modified opinion, emphasis of matter or other matter paragraph.

	30 Jun 2026 $	30 Jun 2025 $
Net tangible assets per security	1.32	0.46

Additional information supporting the Appendix 4E disclosure requirements can be found in the Directors' Report and the consolidated financial statements for the year ended 30 June 2026.

This report is based on the consolidated financial statements for the year ended 30 June 2026 which have been audited by Grant Thornton Audit Pty Ltd.

Annual Financial Report

GenusPlus Group Ltd and controlled entities
For the year ended 30 June 2026

Contents

Directors' Report

The directors present their report together with the financial statements on the consolidated entity, consisting of GenusPlus Group Ltd and its controlled entities (the **Company** or **Group** or **Genus**) for the year ended 30 June 2026.

Directors' details

The names and details of the Company's directors in office during the financial year and until the date of this report are set out below. Directors of the Company were in office for the entire period unless otherwise stated.

Mr Simon High

Simon High is the Non-Executive Chairman of the Group. Simon is a qualified Civil Engineer, Fellow of the Institute of Engineers Australia and Fellow of the Australian Institute of Company Directors.

Simon has over 45 years' experience globally in the Oil & Gas, Mining and Industrial Infrastructure industries. Simon held Senior Executive roles with Kvaerner Oil & Gas, United Construction, Clough Ltd, Southern Cross Electrical Engineers and Ausgroup Ltd.

Simon resigned from the audit and risk committee on 21 November 2025.

During the past three years he has not served as a director of any other listed companies.

Mr David Riches

David Riches is the Managing Director and CEO of the Group. David is the founder of GenusPlus Group Limited and is a third-generation recognised industry expert. David has led the business growth with a successful year on year track record.

During the past three years he has not served as a director of any other listed companies.

Mr Paul Gavazzi

Paul Gavazzi is a Non-Executive Director and the Chair of the Audit and Risk Committee, and a member of the Remuneration and Nominations Committees. Paul has over 40 years' experience as a practising lawyer in commercial law, specialising in construction, projects and infrastructure. Paul was formerly senior partner of a large national law firm, and founder of the firm's Construction, Projects and Infrastructure Group. He is also the founder & Managing Director of Solve Global Pty Limited, a company that plans, manages, predicts and solves high-stakes commercial disputes using data-based analytics and strategic problem solving.

During the past three years he has not served as a director of any other listed companies.

Mr José Martins

José Martins is a Non-Executive Director and a member of the Audit and Risk Committee and Chair of the Remuneration and Nominations Committee. He brings over 25 years' experience in the financial management of public and private companies. José is a former CFO of ASX listed Ausdrill Ltd and Macmahon Holdings Ltd as well as Alliance Mining Commodities which is privately owned.

During the past three years he has also served as a director of the following listed companies:

Atlas Pearls Ltd (ASX: ATP) and Chilwa Minerals Limited (ASX: CHW).

Mr Tony Narvaez

Tony Narvaez is a Non-Executive Director. He has extensive energy sector experience, having held CEO roles at AusNet Services (previously listed ASX 100), Endeavour Energy, United Energy and Multinet Gas, as well as executive positions at General Electric and Verve Energy. Mr Narvaez currently serves as a Non-Executive Director of GreenSquareDC, a private equity owned data centre provider in Australia.

Tony was appointed to the board, remuneration committee and the audit and risk committee on 21 November 2025.

Company Secretaries

Damian Wright (FCPA, FGIA) is the Chief Financial Officer and Joint Company Secretary of GenusPlus Group Ltd. Damian has held senior finance positions including CFO and Company Secretary for private and ASX listed entities. Damian holds a Degree in Commerce, and is a fellow of CPA Australia and a fellow of the Governance Institute of Australia.

Strati Gregoriadis (BA, LLB, MBA) is the General Counsel and Joint Company Secretary of GenusPlus Group Ltd. Strati has previously, for a number of years, held General Counsel & Company Secretary roles with ASX listed entities.

Interests in the shares and options of the Company and related bodies corporate

As at the date of this report, the interests of the directors in the shares and options of GenusPlus Group Ltd were:

Director	Interest in ordinary shares	Interest in options
David Riches	92,550,599	-
Simon High	304,167	-
José Martins	100,000	-
Tony Narvaez [1]	-	-
Paul Gavazzi	190,167	-

1) Tony Narvaez appointed to the board on 21 November 2025.

Principal activities

Genus is an end-to-end specialist service provider for essential power, rail and communications infrastructure operating across Australia. With years of practical experience across Australia, we design, build and maintain electrical transmission and distribution networks, substations, rail and battery systems.

We enable customers to integrate new generation technology into traditional networks and support emerging networking solutions, meeting the demands of a carbon neutral economy.

Capitalising on our expertise in power networks and using the world's best knowledge and technology, we also specialise in delivering integrated, efficient and scalable communication network solutions, including network design, and fixed and wireless infrastructure supported by real time network management expertise and capability.

There have been no significant changes in the nature of these activities during the year.

Review of operations and financial results

A summary of the key financial performance metrics for the current financial year (FY2026) is provided below, with comments on significant movements compared to the financial year ended 30 June 2025.

The Group reported total revenue of $1,280 million, compared to $751 million in FY2025, a 70.5% increase. The growth during the period was driven by increased activity across all 3 segments. With contributions from strategic acquisitions, and favourable market conditions which saw an increase in activity in the new energy sector.

The higher revenue resulted in an increase in the Normalised EBITDA to $100.8 million, 49.7% higher than FY2025 ($67.4 million). Note: EBITDA is a non-IFRS measure that is unaudited but derived from the FY2026 Financial Statements. This measure is presented to provide shareholders with further insight into the Group's performance.

Depreciation and Amortisation of $22.2 million, was up 59.6% from FY2025 of $13.9 million. This is mainly driven by a large portion of the FY2025 spend landing in the 4th quarter of FY2025 and in the first quarter of FY2026. The ROU amortisation on property leases also increased by 32.7% due to entering into a number of new property leases and moving from short to long term property leases. Net interest cost rose from a net income of $1.5million in FY2025 to a net expense of $95k in FY2026. This is driven by the acquisition finance drawn down for the Railtrain acquisition in April 2026.

The net profit of the Group for the financial year after providing for income tax amounted to $49.0 million, an increase of 38.6% compared to $35.4 million in FY2025.

The overall strong FY2026 results has created a solid platform for future strong growth with significant progress made to position the Group to be an active participant in the transition to renewable energy.

The Group has a strong cash position increasing Cash at bank to $476 million at 30 June 2026, up from $160 million in FY2025. Included in cash are the proceeds from the share issue to part fund the acquisition of MPC Kinetic on 1 July 2026. Net cash (cash and cash equivalents less bank debts, excluding right-of-use debts) is up to $399.3 million compared to $113.5 million in 2025.

The Group's net assets increased by $238.7 million which reflects retained earnings in the year net of dividend payments and capital raise in anticipation of the MPC Kinetic business combination.

The acquisitions which occurred during the year are in line with the Group's strategy to strengthen its geographical position and to take advantage of significant infrastructure investment in new markets.

A comparison of the Group's performance from continuing operations is set out below:

	FY2026 **$**	**FY2025** **$**	**Change** **%**
Revenue	1,281,072,620	751,265,713	**70.5%**
EBITDA[1]	95,769,703	65,085,416	
Non-recurring transactions[2]	5,074,673	2,285,630	
Normalised EBITDA[3]	**100,844,376**	**67,371,046**	**49.7%**
Depreciation & Amortisation[4]	(19,511,768)	(11,892,476)	
Normalised EBIT-A[5]	**81,332,608**	**55,478,570**	**46.6%**
Amortisation of acquisition intangibles	(2,643,984)	(1,992,831)	
EBIT	73,613,951	51,200,109	
Profit for the year	**49,024,200**	**35,369,224**	**38.6%**
NPAT-A[6]	**52,941,213**	**36,764,206**	**44.0%**

Note: The table contains non-IFRS measures that are unaudited but derived from auditor reviewed FY2026 Financial Statements. These measures are presented to provide shareholders with further insight into the Group's performance.

1. *EBITDA is earnings before interest, tax, depreciation and amortisation.*
2. *Non-recurring transactions relate to Acquisition costs, ECM Claim revenue and Restructuring costs.*
3. *Normalised EBITDA is EBITDA plus Non-recurring transactions*
4. *Depreciation & amortisation excludes amortisation of acquisition intangibles.*
5. *Normalised EBIT-A is Normalised EBITDA less depreciation and amortisation (excluding amortisation of acquisition intangibles).*
6. *NPAT-A is Profit for the year plus amortisation of acquisition intangibles adjusted for tax effect at 30%.*

Pipeline

The Group continues to achieve significant growth in its business underpinned by existing contracted work, recurring revenue from regular clients, and anticipated revenue from its existing tender pipeline of works.

Revenue from recurring works including long term customer/panel revenue and revenue from long term supply & maintenance contracts, and the current outstanding orderbook for FY2027 has grown and the platform is there for the Group to sustain continued growth.

In addition to the tendered pipeline there are further significant budgets and opportunities in progress. Work on initial budgets for clients, which are not yet at formal tender stage, is common in our industry and helps provide Genus with insights into the long term requirements for its services.

Genus is seeing the pipeline for the transition of the Australian transmission network continue to grow. In addition to the major investment in the transmission network and battery storage around Australia, Genus is well positioned to construct distribution connections to the new transmission network from new energy power sources and renewable energy zones.

Outlook

Strong momentum generated in FY2026 provides a solid base to support earnings growth in FY2027. Genus expects to continue its strong growth in the medium term with a large pipeline of renewables and transmission projects to drive medium to long term growth in the business.

The Group expects to see continued growth from its east coast operations and increase in services revenue in FY2027. The increase focus on the power network around Australia should see significant opportunities present during the coming 10-20 years as the network goes through a substantial transition from traditional energy source of coal to generation from new and renewable energy.

Growth Strategy

Significant investment has been put into growing the east coast presence of Genus to be positioned for the substantial investment required to the power network over the next 10-20 years. Substantial progress has been made by Genus in expanding the business into the much larger east coast markets, which now represents 42% of revenue of the business. During the year the company acquired:

1) 100% of the Railtrain Group

The strategic acquisitions increased the depth and breadth of the Genus capability across rail infrastructure and increases the presence in the Tom Price region.

To effectively serve our clients across the nation and establish ourselves as the contractor of choice, we are committed to investing in the specialised plant and equipment necessary for our operations.

We remain receptive towards further M&A opportunities to continue our growth trajectory through acquisitions and organically into new geographical locations and service offerings, expanding our national footprint.

Significant changes in the state of affairs

On 25 May 2026, the Group issued 21,621,622 new fully paid shares at an issue price of $9.25 each to professional and sophisticated investors under the institutional placement announced by the Group on 19 May 2026, in anticipation of the acquisition of MPC Kinetic Group on 1 July 2026.

Other than noted elsewhere in this report, there were no significant changes in the state of affairs of GenusPlus Group that occurred during the year.

Dividends

The Board has resolved to declare a dividend in respect of the year ended 30 June 2026 of 3.6 cents per share fully franked (30 June 2025: 3.6 cents per share fully franked) for a total approximately $7,300,000. (30 June 2025: $6,515,099). The ex-Dividend Date for this dividend will be 30 September 2026, the Record Date is 1 October 2026 and the Payment Date will be 30 October 2026.

Events arising since the end of the reporting period

On 1 July 2026, the Group completed the share acquisition of the MPC Kinetic Group (MPK). MPK is a leading provider of gas gathering and well maintenance services to Tier 1 customers in the Queensland onshore gas sector, as well as construction services for renewable energy and major pipeline projects in Australia. The Acquisition provides the Group with strategic diversification into the attractive gas (critical for Australia's energy security and transition) and water sectors and expands its capability in the renewable energy sector.

The upfront consideration for the Acquisition was funded through the Group's existing cash reserves and debt facility, including the net proceeds of a $200 million equity raising completed in May 2026.

On 25 August 2026, the Directors declared a final fully franked dividend of 3.6 cents per share with a record date of 1 October 2026 and the Payment Date will be 30 October 2026. The total dividend payable is an aggregate of approximately $7,300,000.

Other than the matter mentioned above, no matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Likely developments

The Group will continue to seek opportunities to provide its services in design, engineering, installation, construction and maintenance of power, rail and communication systems across Australia.

The Group's strategy includes:

- Continuing to replicate its successful business model to penetrate the large east coast markets, including growing its strategic acquisitions in Victoria, Tasmania, NSW and QLD;
- Pursue substation and battery energy system projects, utilising the ability to be more selective on projects given the strength of the Genus brand;
- Taking advantage of the expected growth in electrical network infrastructure spending by public and private utility companies in Australia;
- Taking advantage of the expected growth in resources sector activity and related electrical network infrastructure construction;
- Taking advantage of opportunities in railway signalling and communication infrastructure and rail Infrastructure projects and services;
- Continuing to maintain and grow its recurring works including long term customer/panel revenue and revenue from long term supply & maintenance contracts to provide a stable base line of year on year revenue;
- Continuing to grow the Services business in the large telecommunications sector;
- Continuing to maintain and develop new customer relationships;
- Continuing to maintain Genus' culture and significant investment into staff training; and
- Continuing to maintain its diversification between the Government utilities and the private sectors.

Risk Management

Genus operates across a diverse range of industries, geographic locations and operating environments and is exposed to a variety of risks that may impact the achievement of its strategic objectives, operational performance, financial position and reputation.

The Board is responsible for overseeing the Company's risk management framework and regularly reviews the effectiveness of the framework to ensure it remains appropriate for the scale, complexity, and nature of the Company's activities. Risk management is supported by management processes designed to identify, assess, monitor and manage risks across the business and to support informed decision-making.

Genus adopts a proactive approach to risk management, aligned with AS/NZS ISO 31000:2018 and the ASX Corporate Governance Principles and Recommendations. The Company's risk management framework is intended to facilitate the identification and management of risks and opportunities while supporting the achievement of the Company's strategic objectives.

While Genus maintains controls to mitigate risks where practical and efficient, no risk management process can provide absolute assurance that all risks will be eliminated. The following summary outlines the principal risks that may have a material impact on the Company's performance, financial position, reputation or ability to achieve its strategic objectives, together with the key mitigation measures in place to manage those risks.

Risk	Description	Mitigation
People and Culture Risk	Genus' ability to achieve its strategic objectives relies on attracting, developing and retaining suitably qualified personnel across its operations. The loss of key personnel, challenges in attracting skilled employees, increased competition for labour, inadequate succession planning, or declining employee engagement may impact operational performance, project delivery and future growth opportunities.	• Undertake workforce planning and monitor retention trends. • Succession planning for critical roles. • Invest in leadership development, training and capability development. • Support employee engagement and culture initiatives. • Benchmark remuneration and employment practices where appropriate.
Health and Safety Risk	Genus operates in environments where employees, contractors, and other stakeholders may be exposed to health and safety risks. Serious safety incidents, including physical or psychological harm, may result in injury, reputational damage, regulatory action, contractual consequences, and financial loss.	• Maintain an integrated health and safety management framework. • Conduct training, audits, incident reporting and verification processes. • Continue to learn from safety outcomes, incidents, observations and industry practice. • Integrate psychosocial hazard management into the broader health and safety framework. • Promote engagement, reporting and continuous improvement in safety performance.
Project Delivery Risk	The successful delivery of projects is critical to Genus' financial performance and reputation. Genus may be impacted by inaccurate estimates, inadequate contract administration, project delays, supply chain disruption, resource constraints, adverse contract outcomes, cost escalation, operational failures, or failure to meet	• Apply structured bid governance, tender review and approval processes. • Maintain contract administration controls and commercial oversight.

Risk	Description	Mitigation
	contractual obligations. The Group may also be exposed to client or counterparty financial capacity risk, including where a client is unable to obtain funding, meet financial obligations or proceed with a project, which may result in project delays, cancellations or payment defaults.	• Undertake project assurance activities and internal contract audits, including early review of key projects. • Monitor project performance, costs, claims, variations and contractual obligations. • Monitor the financial capacity of key clients and counterparties where appropriate.
Financial Risk	Genus is exposed to financial risks including liquidity risk, funding availability, credit risk, project margin erosion, insurance adequacy, bond and guarantee facility capacity and broader market conditions. Failure to effectively manage these risks may adversely impact profitability, cash flow, growth opportunities, and shareholder returns.	• Maintain regular forecasting, liquidity management, and cash flow monitoring. • Monitor compliance with financing arrangements and banking covenants. • Maintain disciplined capital allocation and financial oversight. • Maintain appropriate insurance arrangements and review cover periodically. • Monitor insurance, bank guarantee and bonding facility utilisation and requirements. • Support financial governance through internal controls, consistent auditing, and reporting.
Cyber Security and Information Management Risk	Genus relies on information systems and digital infrastructure to support its operations. Cyber security incidents, unauthorised access to systems, ransomware attacks, data breaches or failures of critical technology systems may result in operational disruption, financial loss, regulatory exposure, and reputational damage. Genus also relies on confidential information, proprietary information and intellectual property, and unauthorised disclosure, misuse or failure to adequately protect these assets may result in reputational, commercial or legal consequences.	• Maintain secure infrastructure, multi-factor authentication and endpoint protection technologies. • Provide employee awareness training on cyber security, confidentiality and data protection practices. • Undertake vulnerability assessments, penetration testing, and cyber assurance activities. • Maintain business continuity planning and cyber incident response procedures. • Maintain processes to protect confidential information, proprietary information and intellectual property. • Improve visibility over cyber risks, controls and remediation activities through reporting to management and the Board or relevant committee.
Compliance and Governance Risk	Genus operates across multiple jurisdictions and is subject to a diverse range of legal, regulatory, and contractual obligations. Failure to comply with applicable laws, regulations, licences, standards, reporting obligations or governance requirements may result in penalties, litigation, reputational damage or restrictions on operations.	• Maintain governance frameworks, policies and procedures. • Monitor legislative and regulatory developments. • Provide mandatory training and employee awareness programs. • Maintain whistleblower, anti-bribery and corruption, modern slavery and other compliance processes. • Undertake internal and external assurance activities where appropriate.

Risk	Description	Mitigation
Market and Growth Risk	Genus' growth depends on maintaining a strong pipeline of work, securing new projects, maintaining client relationships, and responding to market, competitive and industry changes. Competitive pressures, changes in client preferences, delays in project awards, unfavourable business conditions, geopolitical or economic events, or failure to execute strategic priorities or integration of acquisitions, may impact revenue, margins and growth objectives. Genus also monitors technological developments and industry innovation which may create both opportunities and risks for the Company's competitive position.	• Maintain disciplined pricing, estimating and commercial review processes. • Diversify the portfolio by geography, market, activity and client. • Strengthen client relationships and focus on service quality. • Monitor competitor activity, market trends, geopolitical developments and emerging opportunities. • Monitor technology and innovation trends relevant to the infrastructure and energy sectors. • Continue strategic planning to support long-term growth and market positioning.
Environmental and Climate Risk	Genus is exposed to environmental and climate-related risks, including environmental incidents, changing regulatory requirements, stakeholder expectations, physical climate impacts, and transition risks. These risks may result in increased compliance costs, operational disruption, remediation obligations, or reputational impacts.	• Maintain environmental management systems and site-level controls. • Monitor relevant environmental laws, regulations and reporting requirements. • Seek continual improvement in environmental performance and energy efficiency. • Review and gather data required for climate and emissions reporting. • Consider environmental and climate-related risks as part of strategic and operational planning.

Directors’ meetings

The number of meetings of Directors (including meetings of Committees of Directors) held during the year and the number of meetings attended by each Director is as follows:

	Board Meetings		Audit and Risk Committee		Remuneration and Nominations Committee	
Board Member	**A**	**B**	**A**	**B**	**A**	**B**
David Riches	17	17	n/a	n/a	3	3
Simon High	17	17	6	6	n/a	n/a
Paul Gavazzi	17	17	6	6	3	3
José Martins	17	17	6	6	3	3
Tony Narvaez [1]	11	11	2	2	1	1

1) Tony Narvaez appointed to the board on 21 November 2025.

Where:

- **column A:** is the number of meetings the Director was entitled to attend
- **column B:** is the number of meetings the Director attended

Performance Rights Over Unissued Shares and Options

At 30 June 2026 there are 3,332,352 Performance Rights outstanding (FY2025: 4,048,946). Details of Performance Rights granted to Executives as part of their remuneration are set out in their Remuneration Report.

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

Remuneration Report (audited)

The Directors of GenusPlus Group Ltd (the Group) present the Remuneration Report for Non-Executive Directors, Executive Directors and other Key Management Personnel, prepared in accordance with the *Corporations Act 2001* and the *Corporations Regulations 2001*.

The Remuneration Report is set out under the following main headings:

a Principles used to determine the nature and amount of remuneration
b Details of remuneration
c Share-based remuneration
d Bonuses included in remuneration
e Performance rights held by key management personnel
f Shares held by key management; and

a Principles used to determine the nature and amount of remuneration

The principles of the Group's executive strategy and supporting incentive programs and frameworks are:

- to align rewards to business outcomes that deliver value to shareholders;
- to drive a high performance culture by setting challenging objectives and rewarding high performing individuals; and
- to ensure remuneration is competitive in the relevant employment market place to support the attraction, motivation and retention of executive talent

GenusPlus Group Ltd has structured a remuneration framework that is market competitive and complementary to the reward strategy of the Group.

The Board has established a Nomination and Remuneration Committee which operates in accordance with its charter as approved by the Board and is responsible for determining and reviewing compensation arrangements for the Directors and the Executive Team.

The Committee has engaged independent remuneration consultants to provide any necessary information to assist in the discharge of its responsibilities (refer to the disclosures below).

The remuneration structure that has been adopted by the Group consists of the following components:

- fixed remuneration being annual salary; and
- short term incentives, being employee share schemes and bonuses

The Nomination and Remuneration Committee assess the appropriateness of the nature and amount of remuneration on a periodic basis by reference to recent employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality Board and Executive Team.

The payment of bonuses, share options and other incentive payments are reviewed by the Nomination and Remuneration Committee annually as part of the review of executive remuneration and a recommendation is put to the Board for approval. All bonuses, options and incentives must be linked to pre-determined performance criteria.

Short Term Incentive (STI)

GenusPlus Group Ltd performance measures involve the use of annual performance objectives, metrics, performance appraisals and continuing emphasis on living the Company values.

The performance measures are set annually after consultation with the Directors and executives and are specifically tailored to the areas where each executive has a level of control. The measures target areas the Board believes hold the greatest potential for expansion and profit and cover financial and non-financial measures.

The Key Performance Indicators (KPIs) for the Executive Team are summarised as follows:

Performance areas

- **financial:** operating profit and earnings per share; and
- **non-financial:** strategic goals set by each individual business unit based on job descriptions

The STI Program incorporates only cash components for the Executive Team and other employees.

The Board may, at its discretion, award bonuses for exceptional performance in relation to each person's pre-agreed KPIs.

Long Term Incentive (LTI)

The Company has an LTI scheme whereby the Company can issue Equity Securities to attract, motivate and retain key executive directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company. The LTI schemes were approved by shareholders at the Annual General Meeting of the company held 24 November 2023.

Under the Plans, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plans.

The purpose of the employee securities incentive plan is to:

(a) assist in the reward, retention and motivation of Eligible Participants;

(b) link the reward of Eligible Participants to Shareholder value creation; and

(c) align the interests of Eligible Participants with shareholders of the Group, by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

Voting and comments made at the Company's last Annual General Meeting

GenusPlus Group Ltd held its Annual General meeting on 20 November 2025. There were no adverse comments from the vote on the Remuneration Report for the financial year ending 30 June 2026.

Consequences of performance on shareholder wealth

In considering the Group's performance and benefits for shareholder wealth, the Board have regard to the following indices in respect of the current financial year and the previous two financial years:

Item	2026	2025	2024
EPS (cents)	26.7	19.7	10.8
Dividends (cents per share)	3.6	3.6	2.5
Net profit ($'000)	49,024	35,369	19,262
Share price 30 June ($)	10.97	4.01	2.06

b Details of remuneration

Details of the nature and amount of each element of the remuneration of each Key Management Personnel (KMP) of GenusPlus Group Ltd are shown in the table below:

Director and other Key Management Personnel		Short-term employee benefits			Post-employment benefits	Long-term benefits				
Employee	**Year**	**Cash salary and fees**	**Cash bonus**	**Non-monetary benefits**	**Superannuation**	**Long service leave**	**Termination benefits**	**Share-based payments**	**Total**	**Performance based % of remuneration**
Executive Directors		$	$	$	$	$	$	$	$	
David Riches	2026	541,598	373,750	-	30,000	78,723	-	-	1,024,071	36.5%
CEO and Managing Director	2025	425,800	395,625	-	29,932	37,330			888,687	44.5%
Non-executive Directors										
Simon High	2026	156,233	-	-	18,748	-	-	-	174,981	-
Chairman	2025	137,000	-	-	15,755	-			152,755	-
José Martins	2026	102,064	-	-	12,248	-	-	-	114,312	-
Independent	2025	89,500	-	-	10,293	-			99,793	-
Paul Gavazzi	2026	102,064	-	-	12,248	-	-	-	114,312	-
Independent	2025	89,500	-	-	10,293	-			99,793	-
Tony Narvaez [1]	2026	62,822	-	-	7,539	-	-	-	70,361	-
Independent	2025	-	-	-	-	-	-	-	-	-
2026 Total	**2026**	**964,781**	**373,750**	**-**	**80,783**	**78,723**	**-**	**-**	**1,498,037**	**24.9%**
2025 Total	**2025**	**741,800**	**395,625**	**-**	**66,273**	**37,330**	**-**	**-**	**1,241,028**	**31.9%**

1) Tony Narvaez appointed to the board on 21 November 2025.

Director and other Key Management Personnel		Short-term employee benefits			Post-employment benefits	Long-term benefits			
Employee	**Year**	**Cash salary and fees**	**Cash bonus**	**Non-monetary benefits**	**Superannuation**	**Long service leave**	**Share-based payments**	**Total**	**Performance based % of remuneration**
Other Key Management Personnel		**$**	**$**	**$**	**$**	**$**	**$**	**$**	
Damian Wright	2026	363,408	226,550	-	30,000	7,128	220,505	847,591	52.7%
CFO & Joint Company Secretary	2025	349,038	218,461	-	29,932	17,956	191,235	806,622	50.8%
Michael Green	2026	333,382	226,550	30,026	30,000	6,540	216,260	842,758	52.5%
EGM Corporate Services	2025	318,751	218,461	30,026	29,932	22,636	183,872	803,678	50.1%
George Lloyd,	2026	377,858	237,015	3,720	30,000	7,412	230,067	886,072	52.7%
EGM National Business Development	2025	361,894	228,523	3,719	29,932	20,930	198,361	843,359	50.6%
Strati Gregoriadis	2026	347,412	130,410	-	30,000	-	99,375	607,197	37.8%
General Counsel & Joint Company Secretary	2025	332,378	125,594	-	29,932	-	90,112	578,016	37.3%
Hasan Murad	2026	341,471	227,803	24,173	30,000	22,081	138,100	783,628	46.7%
EGM Commercial	2025	329,498	220,575	24,179	29,932	20,067	123,878	748,129	46.0%
David Fyfe	2026	463,740	210,210		30,000	-	11,290	715,240	31.0%
COO	2025	70,510	150,000		7,483	-	-	227,993	65.8%
Kevin Arnold	2026	346,372	139,154	20,019	30,000	7,911	101,760	645,216	37.3%
EGM – GIS	2025	332,877	134,527	26,408	29,932	-	84,273	608,017	36.0%
Stewart Furness	2026	362,660	225,136	-	30,000	-	101,760	719,556	45.4%
EGM – Services	2025	347,962	216,369	14,189	29,932	-	84,840	693,292	43.4%
2026 Total	**2026**	**2,936,303**	**1,622,828**	**77,938**	**240,000**	**51,072**	**1,119,117**	**6,047,260**	**45.3%**
2025 Total	**2025**	**2,442,908**	**1,512,510**	**98,521**	**217,007**	**81,589**	**956,571**	**5,309,106**	**46.5%**

The relative proportions of fixed and short term incentives that are linked to performance are as follows:

Employee	Fixed remuneration (%)	At risk: Short Term Incentives (STI) (%)
Executive Directors		
David Riches	61	39
Other Key Management Personnel		
Damian Wright	61	39
Michael Green	61	39
George Lloyd	61	39
Strati Gregoriadis	72	28
Hasan Murad	61	39
David Fyfe	61	39
Kevin Arnold	72	28
Stewart Furness	61	39

Remuneration and other terms of employment for the Executive Directors and other Key Management Personnel are formalised in a Service Agreement. The major provisions of the agreements relating to remuneration are set out below:

Employee	Base salary (including super) ($)	Term of agreement	Notice period
David Riches	650,000	Unspecified	Six months
Damian Wright	394,000	Unspecified	Three months
Michael Green	363,974	Unspecified	Three months
George Lloyd	408,480	Unspecified	Six months
Strati Gregoriadis	378,000	Unspecified	Three months
Hasan Murad	372,000	Unspecified	Three months
David Fyfe	500,068	Unspecified	Six months
Kevin Arnold	376,936	Unspecified	Two months
Stewart Furness	393,251	Unspecified	Three months

c Share-based remuneration

No member of the Key Management Personnel has an entitlement to be paid in shares.

d Bonuses included in remuneration

Details of the short-term incentive cash bonuses awarded as remuneration to each key management personnel, the percentage of the available bonus that was paid in the financial year, and the percentage that was forfeited because the person did not meet the service and performance criteria is set out below. No part of the bonus is payable in future years.

Employee	Included in remuneration ($)	Percentage vested during the year	Percentage forfeited during the year
Executive Directors			
David Riches	373,750	88.46	11.54
Other Key Management Personnel			
Damian Wright	226,550	88.46	11.54
Michael Green	226,550	88.46	11.54
George Lloyd	237,015	88.46	11.54
Strati Gregoriadis	130,410	88.46	11.54
Hasan Murad	227,803	88.46	11.54
David Fyfe	210,210	64.68	35.32
Kevin Arnold	139,154	88.46	11.54
Stewart Furness	233,259	88.08	11.92

e Performance rights held by key management personnel

Long term incentive (LTI)

During the year key management personnel were granted a long-term incentive based on the follow details:

- **Absolute Total Shareholder Return (ATSR):** The ATSR is calculated as the compound annual growth rate over the performance period based on the 30 day volume weighted average price ("VWAP") up to and including the start and finish dates of the period.

Tranche B		**SAR**		**Tranche A 2025**		**Tranche A 2026**	
1 July 2023 to 30 June 2026		**1 July 2023 to 30 June 2027**		**1 July 2024 to 30 June 2027**		**1 July 2025 to 30 June 2028**	
ATSR	Vest %			ATSR	Vest %	ATSR	Vest %
Less than 8%	0%	Less than 0%	0%	Less than 8%	0%	Less than 8%	0%
Between 8% and 12%	Pro rata allocation between 50% and 100%	Between 0% and 50%	Pro rata allocation between 0% and 100%	Between 8% and 12%	Pro rata allocation between 50% and 100%	Between 8% and 12%	Pro rata allocation between 50% and 100%
More than 12%	100%	More than 50%	100%	More than 12%	100%	More than 12%	100%
Initial VWAP	1.04	Initial share price	1.12	Initial VWAP	1.88	Initial VWAP	3.614
Target		**Target**		**Target**		**Target**	
8%	1.31	0%	1.12	8%	2.36	8%	4.55
12%	1.46	50%	1.68	12%	2.64	12%	5.08
Value at issue date	0.93		0.92		1.95		5.09

The proportion of Tranche A and Tranche B LTI Performance Rights that vest is based on the ATSR over the respective performance periods.

There is a service condition that the key management personnel must be employed at the date of vesting for automatic receipt of the shares. If they are not employed at the date of vesting, the board may, at its discretion, elect to award the shares to the key management personnel.

The ATSR targets for Tranche A & Tranche B exclude dividends If dividends are paid then the target price needs to be adjusted.

The number of performance rights to acquire shares in the Company held during the 2026 reporting period by each of the key management personnel of the Group; including their related parties are set out below. No options are held by Directors.

Employee	Grant date	Balance at 1 July 2025	Number granted	Vested & Exercised	Lapsed	Held at 30 June 2026	Expiry date
David Riches							
Tranche A Performance Rights	-	-	-	-	-	-	-
Tranche B Performance Rights	-	-	-	-	-	-	-
Share Appreciation Performance Rights	-	-	-	-	-	-	-
Damian Wright							
Tranche A Performance Rights	19 February 2024	92,193	-	92,193	-	-	1 July 2027
Tranche B Performance Rights	19 February 2024	98,933	-	-	-	98,933	1 July 2027
Share Appreciation Performance Rights	19 February 2024	199,136	-	-	-	199,136	1 July 2028
Tranche A Performance Rights 2025	14 March 2025	97,254	-	-	-	97,254	1 July 2028
Tranche A Performance Rights 2026	23 December 2025	-	38,681	-	-	38,681	1 July 2028
Michael Green							
Tranche A Performance Rights	19 February 2024	88,056	-	88,056	-	-	1 July 2027
Tranche B Performance Rights	19 February 2024	94,494	-	-	-	94,494	1 July 2027
Share Appreciation Performance Rights	19 February 2024	190,200	-	-	-	190,200	1 July 2028
Tranche A Performance Rights 2025	14 March 2025	97,254	-	-	-	97,254	1 July 2028
Tranche A Performance Rights 2026	23 December 2025	-	38,681			38,681	1 July 2028
George Lloyd							
Tranche A Performance Rights	19 February 2024	95,494	-	95,494	-	-	1 July 2027
Tranche B Performance Rights	19 February 2024	102,476	-	-	-	102,476	1 July 2027
Share Appreciation Performance Rights	19 February 2024	206,267	-	-	-	206,267	1 July 2028
Tranche A Performance Rights 2025	14 March 2025	101,734	-	-	-	101,734	1 July 2028
Tranche A Performance Rights 2026	23 December 2025	-	40,788	-	-	40,788	1 July 2028

Employee	Grant date	Balance at 1 July 2025	Number granted	Vested & Exercised	Lapsed	Held at 30 June 2026	Expiry date
Strati Gregoriadis							
Tranche A Performance Rights	19 February 2024	63,081	-	63,081	-	-	1 July 2027
Tranche B Performance Rights	19 February 2024	67,693	-	-	-	67,693	1 July 2027
Share Appreciation Performance Rights	19 February 2024	-	-	-	-	-	1 July 2028
Tranche A Performance Rights 2025	14 March 2025	55,912	-	-	-	55,912	1 July 2028
Tranche A Performance Rights 2026	23 December 2025	-	22,266	-	-	22,266	1 July 2028
Hasan Murad							
Tranche A Performance Rights	19 February 2024	60,360	-	60,360	-	-	1 July 2027
Tranche B Performance Rights	19 February 2024	64,774	-	-	-	64,774	1 July 2027
Share Appreciation Performance Rights	19 February 2024	130,378	-	-	-	130,378	1 July 2028
Tranche A Performance Rights 2025	14 March 2025	58,917	-	-	-	58,917	1 July 2028
Tranche A Performance Rights 2026	23 December 2025	-	23,337	-	-	23,337	1 July 2028
David Fyfe							
Tranche A Performance Rights	19 February 2024	-	-	-	-	-	1 July 2027
Tranche B Performance Rights	19 February 2024	-	-	-	-	-	1 July 2027
Share Appreciation Performance Rights	19 February 2024	-	-	-	-	-	1 July 2028
Tranche A Performance Rights 2025	14 March 2025	-	-	-	-	-	1 July 2028
Tranche A Performance Rights 2026	23 December 2025	-	9,817	-	-	9,817	1 July 2028
Kevin Arnold							
Tranche A Performance Rights	19 February 2024	57,198	-	57,198	-	-	1 July 2027
Tranche B Performance Rights	19 February 2024	61,380	-	-	-	61,380	1 July 2027
Share Appreciation Performance Rights	19 February 2024	-	-	-	-	-	1 July 2028
Tranche A Performance Rights 2025	14 March 2025	59,888	-	-	-	59,888	1 July 2028
Tranche A Performance Rights 2026	23 December 2025	-	22,266	-	-	22,266	1 July 2028

Stewart Furness							
Tranche A Performance Rights	19 February 2024	57,552	-	57,552	-	-	1 July 2027
Tranche B Performance Rights	19 February 2024	61,760	-	-	-	61,760	1 July 2027
Share Appreciation Performance Rights	19 February 2024	-	-	-	-	-	1 July 2028
Tranche A Performance Rights 2025	14 March 2025	60,421	-	-	-	60,421	1 July 2028
Tranche A Performance Rights 2026	23 December 2025	-	23,177	-	-	23,177	1 July 2028

Performance rights vested and exercised during the year are as follows:

Employee	Tranche	Grant date	Grant amount	Exercise date	Fair value	Number of shares
Damian Wright	Tranche A Performance Rights	19 February 2024	92,654	23 September 2025	480,326	92,193
Michael Green	Tranche A Performance Rights	19 February 2024	88,496	23 September 2025	458,772	88,056
George Lloyd	Tranche A Performance Rights	19 February 2024	95,971	23 September 2025	497,524	95,494
Strati Gregoriadis	Tranche A Performance Rights	19 February 2024	63,396	23 September 2025	328,652	63,081
Hasan Murad	Tranche A Performance Rights	19 February 2024	60,662	1 August 2025	285,757	60,360
Kevin Arnold	Tranche A Performance Rights	19 February 2024	57,848	1 December 2025	288,169	57,848
Stewart Furness	Tranche A Performance Rights	19 February 2024	57,840	23 September 2025	299,846	57,552

All awards are equity settled. The board has the right to elect to cash settle.

f Shares held by key management personnel

The number of ordinary shares in the Company during the 2026 reporting period held by each of the Group's key management personnel, including their related parties, is set out below:

Employee	Balance at start of year	Granted as remuneration	Other changes	Held at the end of reporting period
Year ended 30 June 2026				
David Riches	94,893,322	-	(2,342,723)	92,550,599
Simon High	304,167	-	-	304,167
José Martins	100,000	-	-	100,000
Paul Gavazzi	204,167	-	(14,000)	190,167
Damian Wright	72,917	92,193	(35,000)	130,110
Michael Green	130,208	88,056	(90,000)	128,264
George Lloyd	1,100,000	95,494	-	1,195,494
Strati Gregoriadis	-	63,081	-	63,081
Hasan Murad	66,917	60,360	(65,181)	62,096
David Fyfe	-	-	-	-
Kevin Arnold	-	57,198	(57,198)	-
Stewart Furness	-	57,552	(57,552)	-

None of the shares included in the table above are held nominally by key management personnel.

Loans to key management personnel

The Group allows its employees to take up limited short-term loans to fund merchandise and other purchases through the Group's business contacts. This facility is also available to the Group's key management personnel. No member of the key management personnel received a loan during the reporting period.

The Group does not have an allowance account for receivables relating to outstanding loans and has not recognised any expense for impaired receivables during reporting period.

There were no individuals with loans above $100,000 during the financial year.

End of audited Remuneration Report.

Environmental regulations

The Group's operations are subject to the environmental regulations that apply to our clients.

There have been no significant breaches during the period covered by this report.

Indemnities given to, and insurance premiums paid for, auditors and officers

Insurance of officers

During the year, GenusPlus Group Ltd paid a premium to insure officers of the Group. The officers of the Group covered by the insurance policy include all Directors.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the Group, and any other payments arising from liabilities incurred by the officers in connection with such proceedings, other than where such liabilities arise out of conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else to cause detriment to the Group.

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

The Group has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify any current or former officer of the Group against a liability incurred as such by an officer.

Indemnity of auditors

The Group has agreed to indemnify its auditors, Grant Thornton Audit Pty Ltd, to the extent permitted by law, against any claim by a third party arising from the Group's breach of its agreement. The indemnity requires the Group to meet the full amount of any such liabilities including a reasonable amount of legal costs.

Non-audit services

During the year, Grant Thornton, the Company's auditors, performed certain other services in addition to their statutory audit duties.

The Board has considered the non-audit services provided during the year by the auditor and, in accordance with written advice provided by resolution of the Audit and Risk Committee, is satisfied that the provision of those non-audit services during the year is compatible with, and did not compromise, the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- all non-audit services were subject to the corporate governance procedures adopted by the Company and have been reviewed by the Audit and Risk Committee to ensure they do not impact upon the impartiality and objectivity of the auditor
- the non-audit services do not undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*, as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as an advocate for the Company or jointly sharing risks and rewards

Details of the amounts paid to the auditors of the Company, Grant Thornton, and its related practices for audit and non-audit services provided during the year are set out in Note 33 to the financial statements.

Proceedings on behalf of Group

No person has applied for leave of Court to bring proceedings on behalf of the Group or 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 any part of those proceedings.

The Group was not a party to any such proceedings during the year.

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under section 307C of the *Corporations Act 2001* is set out on page 24 and forms part of this Directors' Report.

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

D. Riches

David Riches
Director

25 August 2026

Grant Thornton Audit Pty Ltd
Level 43 Central Park
152-158 St Georges Terrace
Perth WA 6000
PO Box 7757
Cloisters Square
Perth WA 6850

T +61 8 9480 2000

Auditor's Independence Declaration

To the Directors of GenusPlus Group Ltd

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of GenusPlus Group Ltd for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

B P Steedman
Partner – Audit & Assurance

Perth, 25 August 2026

Corporate Governance Statement

The Corporate Governance Statement is available on GenusPlus Group's website at www.genusplusgroup.com.au/who-we-are/corporate-governance.

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS

The ASX Corporate Governance Council sets out best practice corporate governance recommendations, including practices and suggested disclosures. Listing Rule 4.10.3 requires disclosure for companies on the extent to which they comply with these recommendations, and if not, to give reasons for not following them.

Unless otherwise indicated, the best practice recommendations of the ASX Corporate Governance Council, including corporate governance practices and suggested disclosures, have been adopted by Genus for the year ended 30 June 2026.

Genus expects to lodge its annual Corporate Governance Statement and Appendix 4G with its full Annual Report to shareholders at the end of September 2026.

CORPORATE GOVERNANCE

Genus is committed to a governance culture that aims to protect shareholder rights, effectively manage risk, enhance disclosure and transparency (both within the company and to external stakeholders) and facilitate the effective functioning of the board.

We believe that by operating with a strong focus on corporate governance, we will enhance Genus' sustainable long-term performance and value creation for all stakeholders. The Board of Directors is responsible for Genus' corporate governance framework, which ensures that the Company's obligations and responsibilities to its various stakeholders are fulfilled. The Company's 2026 Corporate Governance Statement, to be released to shareholders towards the end of September 2026, will report on Genus' governance practices. Genus has in place charters, policies, and procedures (published on our website) which are reviewed and revised as appropriate to reflect changes in law and developments in corporate governance.

The Board's Risk & Audit Committee is responsible for monitoring the effectiveness of the Group's risk management framework.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

	Notes	2026 $	2025 $
Revenue	6	**1,281,072,620**	751,265,713
Other income	7	**431,732**	415,362
Employee benefits	27	**(433,328,255)**	(247,429,313)
Raw materials and consumables expenses		**(354,611,751)**	(173,219,104)
Contractors and labour hire expenses		**(314,572,311)**	(212,734,202)
Motor vehicle expenses		**(38,616,174)**	(25,165,096)
Depreciation expense	20	**(22,155,752)**	(13,885,307)
Other expenses	9	**(44,606,158)**	(28,047,944)
Operating profit		**73,613,951**	51,200,109
Finance income	10	**7,046,468**	3,702,069
Other losses		**(890,456)**	(129,948)
Finance costs	10	**(7,141,518)**	(2,207,898)
Profit before income tax		**72,628,445**	52,564,332
Income tax expense	11	**(23,604,245)**	(17,195,108)
Profit for the year		**49,024,200**	35,369,224
Other comprehensive income for the year			
Items that may be reclassified subsequently to profit or loss:			
Exchange differences on monetary items denominated in foreign currency (net of tax)		**(167)**	2
Total comprehensive income for the year		**49,024,033**	35,369,226
Profit for the year attributable to			
Owners of the company		**49,024,033**	35,369,226
Earnings per share			
- Basic earnings per share (cents)	12	**26.75**	19.75
- Diluted earnings per share (cents)	12	**26.14**	19.37

This statement should be read in conjunction with the notes to the financial statements.

Consolidated Statement of Financial Position

As at 30 June 2026

	Notes	2026 $	2025 $
Current assets			
Cash and cash equivalents	14	**390,596,491**	94,373,452
Restricted cash		**85,453,449**	66,503,109
Trade and other receivables	15	**104,791,514**	74,956,085
Contract assets	16	**83,282,760**	59,811,796
Inventories	18	**2,196,530**	3,292,292
Current tax assets		**4,299,358**	-
Financial assets	17	**-**	116,175
Other assets	19	**24,818,057**	10,840,319
Total current assets		**695,438,159**	309,893,228
Non-current assets			
Financial assets	17	**1,446,989**	1,231,428
Property, plant and equipment	20	**58,313,947**	49,682,577
Right-of-use assets	21	**73,576,101**	34,317,167
Intangible assets	23	**110,288,405**	80,086,899
Total non-current assets		**243,625,442**	165,318,071
Total assets		**939,063,601**	475,211,299
Current liabilities			
Trade and other payables	24	**207,833,127**	106,163,742
Contract liabilities	25	**174,665,304**	102,038,151
Financial liabilities	26	**6,790,936**	2,859,234
Lease liabilities	21	**23,428,600**	15,132,429
Current tax liabilities	11	**-**	7,457,093
Employee benefits	27	**34,161,783**	20,968,467
Provisions	28	**4,729,547**	11,271,063
Total current liabilities		**451,609,297**	265,890,179
Non-current liabilities			
Financial liabilities	26	**25,005,000**	7,207,766
Lease liabilities	21	**40,971,363**	26,539,853
Deferred tax liabilities	11	**15,779,626**	12,122,108
Employee benefits	27	**2,716,872**	3,015,892
Provisions	28	**4,873,383**	1,068,301
Total non-current liabilities		**89,346,244**	49,953,920
Total liabilities		**540,955,541**	315,844,099
Net assets		**398,108,060**	159,367,200
Equity			
Issued capital	29	**260,172,602**	61,545,803
Reserves	30	**3,327,787**	2,092,403
Retained earnings		**134,607,671**	95,728,994
Total equity		**398,108,060**	159,367,200

This statement should be read in conjunction with the notes to the financial statements.

Consolidated Statement of Changes in Equity

For the year ended 30 June 2026

	Notes	Share capital	Retained earnings	Other reserves	Total
		$	$	$	$
Balance at 1 July 2024		**55,265,025**	**65,214,759**	**482,773**	**120,962,557**
Profit for the year		-	35,369,224	-	35,369,224
Other comprehensive income		-	2	-	2
Total comprehensive income for the year		-	35,369,226	-	35,369,226
Transactions with owners in their capacity as owners:					
• dividend paid	31	-	(4,443,122)	-	(4,443,122)
• Shares issued as part of a business combination		6,300,000	-	-	6,300,000
• Share issue expenses		(19,222)	-	-	(19,222)
• LTI performance rights	30	-	-	1,609,631	1,609,631
• Other	30		(411,870)		(411,870)
Balance at 1 July 2025		**61,545,803**	**95,728,993**	**2,092,404**	**159,367,200**
Profit for the year		**-**	49,024,200	-	49,024,200
Other comprehensive income		-	(167)	-	(167)
Total comprehensive income for the year		-	**49,024,033**	-	**49,024,033**
Transactions with owners in their capacity as owners:					
• Capital raising (gross)	31	200,000,003	-	-	200,000,003
• Dividend paid	31	-	(10,145,355)	-	(10,145,355)
• Share issue costs		(4,486,414)	-	-	(4,486,414)
• LTI performance rights		-	-	2,160,215	2,160,215
• Employee share scheme share issue	30	388,378	-	-	388,378
• LTI rights exercised		924,832	-	(924,832)	-
• Shares issued as part of a business combination		1,800,000	-	-	1,800,000
Sub-total		198,626,799	38,878,678	1,235,383	238,740,860
Balance at 30 June 2026		**260,172,602**	**134,607,671**	**3,327,787**	**398,108,060**

This statement should be read in conjunction with the notes to the financial statements.

Consolidated Statement of Cash Flows

For the year ended 30 June 2026

	Notes	2026 $	2025 $
Operating activities			
Receipts from customers		**1,426,839,568**	796,391,263
Payments to suppliers and employees		**(1,197,131,208)**	(658,241,684)
Income tax paid		**(35,717,500)**	(17,216,764)
Net cash provided by operating activities	32	**193,990,860**	120,932,815
Investing activities			
Proceeds from sale of property, plant and equipment		**939,530**	954,442
Purchase of property, plant and equipment		**(21,411,289)**	(13,116,960)
Acquisition of subsidiaries (net of cash)		**(41,337,222)**	(34,139,965)
Net cash used in investing activities		**(61,808,981)**	(46,302,483)
Financing activities			
Proceeds from borrowings		**25,000,000**	6,500,000
Repayments of borrowings		**(3,056,606)**	(2,113,255)
Receipts of sub-lease instalments		**124,866**	157,220
Payment of lease liabilities principal		**(24,269,017)**	(16,315,466)
Net proceeds from share placements		**195,513,589**	-
Dividends paid		**(10,145,607)**	(4,443,122)
Interest received		**7,046,468**	3,702,069
Finance costs		**(7,222,193)**	(2,207,898)
Net cash provided by financing activities		**182,991,500**	(14,720,452)
Net change in cash and restricted cash held		**315,173,379**	59,909,880
Cash and cash equivalents at beginning of financial year		**160,876,561**	100,966,681
Cash and cash equivalents at end of financial year	14	**476,049,940**	160,876,561

This statement should be read in conjunction with the notes to the financial statements.

Notes to the Consolidated Financial Statements

1 Nature of operations

GenusPlus Group Ltd and its subsidiaries' (the Group) principal activities include the construction and maintenance of transmission and distribution power lines and substations servicing the Western Australian, Queensland, New South Wales, Tasmanian and Victorian power networks as well as providing specialist engineering, testing and commissioning services to the electrical and communications industries.

2 Basis of preparation

The consolidated general purpose financial statements of the Group have been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards ("AASBs") and other authoritative pronouncements of the Australian Accounting Standards Board (AASB). Compliance with Australian Accounting Standards results in full compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). These financial statements have been prepared on a going concern basis, the functional and presentation currency of the group is the Australian Dollar.
GenusPlus Group Ltd is a for-profit entity for the purpose of preparing the financial statements.

GenusPlus Group Ltd is the Group's Ultimate Parent Company. GenusPlus Group Ltd is an ASX listed Public Company (ASX Code: GNP) incorporated and domiciled in Australia. The address of its registered office and its principal place of business is Level 1, 63 – 69 Abernethy Road, Belmont, Australia.

The consolidated financial statements for the year ended 30 June 2026 were approved and authorised for issue by the Board of Directors on 25 August 2026.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 4.

3 Changes in accounting policies

3.1 New standards adopted as at 1 July 2025

The Group has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2025.

Climate-related Disclosures

During the year, the Group adopted AASB S2 Climate-related Disclosures for the first time. AASB S2 establishes requirements for the disclosure of information about climate-related risks and opportunities that could reasonably be expected to affect an entity's prospects. Climate-related disclosures prepared in accordance with AASB S2 are included within the Group's Annual Sustainability Report, which covers the same reporting entity as the consolidated financial statements.

The adoption of AASB S2 has not affected the recognition, measurement or classification of amounts reported in the consolidated financial statements. The impact of adoption is limited to additional disclosure requirements relating to governance, strategy, risk management, and climate-related metrics and targets.

As permitted under the transition provisions of AASB S2, the Group has elected certain first-time adoption reliefs, including relief from the disclosure of Scope 3 greenhouse gas emissions and comparative climate-related information for the prior period.

3.2 Standards, amendments and interpretations to existing Standards that are not yet effective and have not been adopted early by the Group

The following new accounting standards and interpretations have been published that are not mandatory for 30 June 2026 reporting periods, have not been early adopted by the Group, and are as follows:

AASB 18 Presentation of Financial Statements

AASB 18 replaces AASB 101 as the standard describing the primary financial statements and sets out requirements for the presentation and disclosure of information in AASB-compliant financial statements. Amongst other changes, it introduces the concept of the “management-defined performance measure” to financial statements and requires the classification of transactions presented within the statement of profit or loss within one of five categories – operating, investing, financing, income taxes, and discontinued operations. It also provides enhanced requirements for the aggregation and is aggregation of information.

The standard is first adopted for the year ending 30 June 2028. The impact of the adoption is not known or reasonably estimated.

4 Statement of material accounting policies

Parent entity information

In accordance with the *Corporations Act 2001*, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in Note 41.

Basis of consolidation

The Group financial statements consolidate those of the Parent Company and all of its subsidiaries and joint arrangements as of 30 June 2026. The parent controls a subsidiary or joint arrangement if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary or joint arrangement. All subsidiaries have a reporting date of 30 June. The joint arrangements have reporting dates of 31 December and 30 June. Joint arrangements with 31 December year ends provide all relevant financial information for 30 June as per their contract.

All transactions and balances between Group companies are eliminated on consolidation, including unrealised gains and losses on transactions between Group companies. Where unrealised losses on intra-group asset sales are reversed on consolidation, the underlying asset is also tested for impairment from a group perspective. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

Profit or loss and other comprehensive income of subsidiaries acquired or disposed of during the year are recognised from the effective date of acquisition, or up to the effective date of disposal, as applicable.

Business combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Where the business combination is achieved in stages, the consolidated entity remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

4 Statement of material accounting policies (continued)

Business combinations (continued)

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

Joint arrangements

Joint arrangements are arrangements in which two or more parties have joint control. Joint control is the contractual agreed sharing of control of the arrangement which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control. Joint arrangements are classified as either a joint operation or joint venture, based on the rights and obligations arising from the contractual obligations between the parties to the arrangement.

To the extent the joint arrangement provides the Group with rights to the individual assets and obligations arising from the joint arrangement, the arrangement is classified as a joint operation, and as such the Group recognises its:

- assets, including its share of any assets held jointly;
- liabilities, including its share of any liabilities incurred jointly;
- revenue from the sale of its share of the output arising from the joint operation;
- share of revenue from the sale of the output by the joint operation; and
- expenses, including its share of any expenses incurred jointly.

To the extent the joint arrangement provides the Group with rights to the net assets of the arrangement, the investment is classified as a joint venture and accounted for using the equity method.

Joint arrangements acquired which are deemed to be carrying on a business are accounted for applying the principles of AASB 3 Business Combinations. Joint arrangements which are not deemed to be carrying on a business are treated as asset acquisitions.

Segment reporting

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

4 Statement of material accounting policies (continued)

Revenue from contracts with customers

The Group recognises revenue when a customer obtains control of the goods or services, in accordance with AASB 15 *Revenue from contracts with customers.* Revenue is measured at the fair value of the consideration received or receivable. Determining the timing of the transfer of control: either at a point in time or over time requires judgement.

Revenue is recognised over time if one of the following is met:

- The customer simultaneously receives and consumes the benefits as the Group performs;
- The customer controls the asset as the Group creates or enhances it; or
- The Group's performance does not create an asset for which the Group has an alternative use and there is a right to payment for the performance to date.

To determine whether to recognise revenue, the Group follows the 5-step revenue recognition model introduced by AASB 15 *Revenue from contracts with customers*:

1. Identifying the contract(s) with a customer
2. Identifying the performance obligations in the contract
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations in the contract
5. Recognising revenue when/as performance obligation(s) are satisfied.

The Group often enters into transactions involving a range of the Group's products and services. In all cases, the total transaction price for a contract is allocated amongst the various performance obligations based on their relative stand-alone selling prices. The transaction price for a contract excludes any amounts collected on behalf of third parties.

The Group recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as contract liabilities in the statement of financial position (see Note 25). Similarly, if the Group satisfies a performance obligation before it receives the consideration, the Group recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

Construction Contracts

Revenue from construction contracts is recognised when the benefits transfer to the customer as the work is performed and as such revenue is recognised over the duration of the project according to the percentage of costs completed, or input method. Under this method revenue is calculated based on the proportion of the contract costs incurred for work performed to date relative to the estimated total contract costs. Revenue recognised under this method is derived from projects containing one performance obligation.

Services revenue

Revenue from the provision of services is recognised as the service is provided. Typically, under the performance obligations of a service contract, the customer consumes and receives the benefit of the service as it is provided. As such, service revenue is recognised over time as the services are provided, with each service a separate performance obligation. The transaction price is allocated to each obligation based on standalone selling prices.

Work order revenue generated in the Communications division is recognised at a point in time as the customer receives the benefit once the work has been completed. The transaction price is calculated based on a schedule of rates which define the price of the ticket of work.

4 Statement of material accounting policies (continued)

Revenue from contracts with customers (continued)

Transaction price and contract modifications

The transaction price is the amount of consideration to which the company expects to be entitled to under the customer contract and which is used to value total revenue and is allocated to each performance obligation. The determination of this amount includes "fixed remuneration", (for example lump sum) and "variable consideration".

The main variable consideration elements are claims (contract modifications) and consideration for optional works and provisional sums each of which needs to be assessed. Contract modifications are changes to the contract approved by the parties to the contract.

The Group applies the guidance given in AASB 15 in relation to variable consideration. The estimate of variable consideration can only be recognised to the extent that it is highly probable that there will not be a significant reversal of revenue in the future.

The measurement of additional consideration arising from claims is subject to a high level of uncertainty, both in terms of the amount that customers will pay and the collection times, which usually depend on the outcome of negotiations between the parties or decisions taken by judicial/arbitration bodies. The Group considers all relevant aspects in circumstances such as the contract terms, business in negotiating practices of the sector, the Group's historical experiences with similar contracts and consideration of those factors that affect the variable consideration that are out of control of the Group or other supporting evidence when making the above decision.

Loss making contracts

A provision for onerous contracts is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract, which is determined based on the incremental costs of fulfilling the obligation under the contract and an allocation of other costs directly related to fulfilling the contract. The provision is recognised in full in a period in which the loss-making contract is identified under AASB 137 *Provisions, Contingent Liabilities and Contingent Assets*.

Under AASB 137, the assessment of whether a provision needs to be recognised takes place at the contract level. In addition, when two or more contracts entered into at or near the same time are required to be combined for accounting purposes, AASB 15 requires the Group to perform the assessment of whether the contract is onerous at the level of the combined contracts. The Group also notes that the amount of loss accrued in respect of a loss contract under AASB 137 takes into account an appropriate allocation of construction overheads.

4 Statement of material accounting policies (continued)

Goodwill

Goodwill represents the future economic benefits arising from a business combination that are not individually identified and separately recognised. See Business combinations (above) for information on how goodwill is initially determined. Goodwill is carried at cost less accumulated impairment losses. Refer to impairment testing in Note 23 for a description of impairment testing procedures.

Property, plant and equipment

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the statement of financial position at cost, less any recognised impairment loss.

Properties held for production, supply or administrative purposes, or for purposes not yet determined, are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Group's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Freehold land is not depreciated.

Fixtures and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	*Depreciation rate*
Buildings:	10%
Leasehold improvements:	10%-33%
Plant and equipment:	10%-33%
Furniture, fixtures and fittings:	10% - 33%
Tools and low value assets	18.8%-33%
Software and technology	33%
Motor vehicles	10% - 25%

Depreciation rates and methods shall be reviewed at least annually and, where changed, shall be accounted for as a change in accounting estimate. Where depreciation rates or methods are changed, the net written down value of the asset is depreciated from the date of the change in accordance with the new depreciation rate or method. Depreciation recognised in prior financial years shall not be changed, that is, the change in depreciation rate or method shall be accounted for on a 'prospective' basis.

Assets held under leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

4 Statement of material accounting policies (continued)

Leased assets

The Group as lessee

For any new contracts entered into, the Group considers whether a contract is or contains a lease. A lease is defined as a 'contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition the Group assesses whether the contract meets three key evaluations which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Group
- the Group has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract
- the Group has the right to direct the use of the identified asset throughout the period of use. The Group assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases as a lessee

In respect of leased assets, at lease commencement date the Group recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received). All other leased assets are recorded under property, plant and equipment according to the category of asset.

The Group depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Group also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Group's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

The right-of-use assets are presented as a separate line in the consolidated statement of financial position.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

The lease liability is presented as a separate line in the consolidated statement of financial position.

4 Statement of material accounting policies (continued)

Impairment testing of goodwill, other intangible assets and property, plant and equipment

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. Goodwill is allocated to those cash-generating units that are expected to benefit from synergies of the related business combination and represent the lowest level within the Group at which management monitors goodwill.

Cash-generating units to which goodwill has been allocated (determined by the Group's management as equivalent to its operating segments) are tested for impairment at least annually. All other individual assets or cash-generating units are tested 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 or cash-generating unit's carrying amount exceeds its recoverable amount, which is the higher of fair value less costs to sell and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows.

The data used for impairment testing procedures are directly linked to the Group's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect management's assessment of respective risk profiles, such as market and asset-specific risks factors.

Impairment losses for cash-generating units reduce first the carrying amount of any goodwill allocated to that cash-generating unit. Any remaining impairment loss is charged pro rata to the other assets in the cash-generating unit. With the exception of goodwill, all assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment charge is reversed if the cash-generating unit's recoverable amount exceeds its carrying amount.

Customer contracts and customer relationships

Customer contracts and customer relationships acquired as part of a business combination are recognised separately from goodwill where they are identifiable and their fair value can be measured reliably at the acquisition date. These intangible assets are initially recognised at their acquisition-date fair value.

Following initial recognition, customer contracts and customer relationships are measured at cost less accumulated amortisation and accumulated impairment losses. The amortisation aligns with the expected cashflows over their estimated useful lives, which reflect the period over which the associated economic benefits are expected to be realised.

The useful lives of customer contracts and customer relationships are reviewed annually and adjusted prospectively where appropriate. These assets are assessed for indicators of impairment at each reporting date and tested for impairment whenever such indicators exist. Any impairment loss is recognised immediately in profit or loss.

Financial instruments

Recognition and derecognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

4 Statement of material accounting policies (continued)

Financial instruments (continued)

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and initial measurement

Financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

Financial assets are classified into the following categories:

- amortised cost
- fair value through profit or loss (FVTPL)
- fair value through other comprehensive income (FVOCI)

In the periods presented, the Group does not have any financial assets categorised as FVOCI.

Classification and initial measurement (continued)

The classification is determined by both:

- the entity's business model for managing the financial asset
- the contractual cash flow characteristics of the financial asset.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, or finance income, except for impairment of trade receivables which is presented within other expenses.

Subsequent measurement of financial assets

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVTPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVTPL.

This category also contains an equity investment. The Group accounts for the investment at FVTPL and did not make the irrevocable election to account for the investment in Volt Group Ltd (ASX:VPR) at fair value through other comprehensive income (FVOCI). The fair value was determined in line with the requirements of AASB 9, which does not allow for measurement at cost.

Assets in this category are measured at fair value with gains or losses recognised in profit or loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

4 Statement of material accounting policies (continued)

Impairment of financial assets

AASB 9's impairment requirements use forward-looking information to recognise expected credit losses – the 'expected credit loss (ECL) model'. Instruments within scope include loans and other debt-type financial assets measured at amortised cost and FVOCI, trade receivables, contract assets recognised and measured under AASB 15 and loan commitments and some financial guarantee contracts (for the issuer) that are not measured at fair value through profit or loss.

Financial instruments (continued)

Subsequent measurement of financial assets (continued)

The Group considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1') and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').
- 'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date.

'12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

Investments in associates and joint ventures

An associate is an entity over which the Group has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of associates or joint ventures are incorporated in these financial statements using the equity method of accounting, except when the investment is classified as held for sale, in which case it is accounted for in accordance with '*AASB 5 - Non-current assets held for sale and discontinued operations*'.

Under the equity method, an investment in an associate or a joint venture is recognised initially in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate or joint venture. When the Group's share of losses of an associate or a joint venture exceeds the Group's interest in that associate or joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

4 Statement of material accounting policies (continued)

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment in an associate or a joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised immediately in profit or loss in the period in which the investment is acquired.

Investments in associates and joint ventures (continued)

The requirements of AASB 136 are applied to determine whether it is necessary to recognise any impairment loss with respect to the Group's investment in an associate or a joint venture. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with AASB 136 as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with AASB 136 to the extent that the recoverable amount of the investment subsequently increases.

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture. When the Group retains an interest in the former associate or a joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with AASB 9. The difference between the carrying amount of the associate or a joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate or a joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate on the same basis as would be required if that associate had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate or joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the associate or joint venture is disposed of.

When the Group reduces its ownership interest in an associate or a joint venture but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.

When a Group entity transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognised in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

The Group applies AASB 9, including the impairment requirements, to long-term interests in an associate or joint venture to which the equity method is not applied and which form part of the net investment in the investee. Furthermore, in applying AASB 9 to long-term interests, the Group does not take into account adjustments to their carrying amount required by '*AASB 128 – Investments in associates and joint ventures*' (i.e. adjustments to the carrying amount of long-term interests arising from the allocation of losses of the investee or assessment of impairment in accordance with AASB 128).

Trade and other receivables and contract assets and liabilities

Contract assets

Contract assets represent the Group's right to consideration for construction work completed but not yet billed at the reporting date. This right is conditioned on factors other than the passage of time, such as the achievement of specific milestones, future performance, or formal certification by the customer's representative. Upon such notification, the amount recognised as contract assets is reclassified as trade receivables.

4 Statement of material accounting policies (continued)

Trade receivables

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (i.e. only the passage of time is required before payment of the consideration is due).

Trade and other receivables and contract assets and liabilities (continued)

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e. transfers control of the related goods or services to the customer.)

Impairment of contract assets and liabilities and trade receivables

The Group makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance as lifetime expected credit losses. These are the expected shortfalls in contractual cash flows, considering the potential for default at any point during the life of the financial instrument. In calculating, the Group uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

The Group assess impairment of trade receivables on a collective basis as they possess shared credit risk characteristics they have been grouped based on the days past due. Refer to Note 39 for a detailed analysis of how the impairment requirements of AASB 9 are applied.

Classification and measurement of financial liabilities

The Group's financial liabilities include borrowings, trade and other payables and derivative financial instruments.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Group designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

Taxation

Tax consolidation

The Company and its wholly-owned Australian resident entities are members of a tax-consolidated group under Australian tax law. The Company is the head entity within the tax-consolidated group. In addition to its own current and deferred tax amounts, the Company also recognises the current tax liabilities and assets and deferred tax assets arising from unused tax losses and relevant tax credits of the members of the tax-consolidated group.

Amounts payable or receivable under the tax-funding arrangement between the Company and the entities in the tax consolidated group are determined using a 'separate taxpayer within group' approach to determine the tax contribution amounts payable or receivable by each member of the tax-consolidated group. This approach results in the tax effect of transactions being recognised in the legal entity where that transaction occurred, and does not tax effect transactions that have no tax consequences to the group. The same basis is used for tax allocation within the tax-consolidated group.

4 Statement of material accounting policies (continued)

Taxation (continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit or loss and other comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Adjustments are made for transactions and events occurring within the tax-consolidated group that do not give rise to a tax consequence for the Company or that have a different tax consequence at the level of the entity.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Adjustments are made for transactions and events occurring within the tax-consolidated group that do not give rise to a tax consequence for the Company or that have a different tax consequence at the level of the entity.

Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Management has applied a risk weighted measurement to the tax treatments used in the Group and has determined that there is no change required under *IFRIC 23 Uncertainty over Income Tax Treatments.*

4 Statement of material accounting policies (continued)

Equity, reserves and dividend payments

Share capital represents the fair value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from share capital, net of any related income tax benefits.

Other components of equity include the following:

- **Share based payment reserve:** comprises amounts recognised to account for the share based payments made to the key management personnel.

Retained earnings include all current and prior period retained profits.

Dividend distributions payable to equity shareholders are included in other liabilities when the dividends have been declared by the Board prior to the reporting date.

All transactions with owners of the parent are recorded separately within equity.

Share-based payment transactions

The Group provides remuneration to certain employees, including Directors, of the Group in the form of share-based payment transactions, whereby employees render services in exchange for shares or rights over shares ('equity-settled transactions').

The cost of these equity-settled transactions is measured by reference to the fair value at the date at which they are granted. The fair value is measured using a the Black Scholes option pricing model and Monte Carlo Simulations, that take into account the terms and conditions on which the instruments were granted and the current likelihood of achieving the specified target. Further, the cost of equity-settled transactions is recognised, over the vesting period.

4 Statement of material accounting policies (continued)

Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Group has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it.

4 Statement of material accounting policies (continued)

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of GenusPlus Group Ltd, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Dividends

Dividends are recognised when declared during the financial year and no longer at the discretion of the company.

Significant management judgement in applying accounting policies and estimation uncertainty

When preparing the Group's consolidated financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, revenue and expenses.

Critical judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Construction contract revenue

Recognised amounts of construction contract revenues and related receivables reflect management's best estimate of each contract's outcome and stage of completion. For more complex contracts in particular, costs to complete and contract profitability are subject to significant estimation uncertainty.

Impairment of non-financial assets and goodwill

In assessing impairment, management estimates the recoverable amount of each asset or cash generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

4 Statement of material accounting policies (continued)

Significant management judgement in applying accounting policies and estimation uncertainty (continued)

Critical judgements, estimates and assumptions (continued)

Calculation of loss allowance

When measuring expected credit losses(ECL), the Group uses reasonable and supportable forward looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

The Group maintains insurance against Domestic Trade Credit defaults and therefore considers the risk of loss to be minimal.

Business combinations

Management uses valuation techniques in determining the fair values of the various elements of a business combination. Particularly, the fair value of contingent consideration is dependent on the outcome of many variables that affect future profitability.

5 Segment Reporting

Management currently identifies the Group's three business lines as its operating segments: infrastructure, services, and energy & engineering. The Group's Chief Operating Decision Maker (CODM) is its managing director, who monitors the performance of these operating segments as well as deciding on the allocation of resources to them. Segment performance is monitored using adjusted segment operating results. Each of these operating segments is managed separately as each requires different technologies, marketing approaches and other resources. All inter-segment transfers are carried out at arm's length prices based on prices charged to unrelated customers in stand-alone sales of identical goods and services. The segments and their comparatives have been adjusted to align with management's reporting. A brief description of each segment is detailed below:

Infrastructure - industry-leading expertise and sector experience, delivering comprehensive services across the entire infrastructure lifecycle. From planning, design, and construction to testing, maintenance, and decommissioning. Infrastructure provides reliable, future-ready solutions tailored to the evolving needs of infrastructure networks.

Services constructs communication networks, provides asset management on utilities and upgrades to existing power infrastructure. Services solutions span the asset lifecycle; from feasibility, engineering, design, site acquisition, logistics, procurement, construction, and integration to vegetation management, operations and maintenance.

Energy and Engineering - Deliver end-to-end Engineering, Procurement, and Construction (EPC) solutions, offering a comprehensive range of in-house design capabilities across communications and energy assets. Our expertise spans from concept and design through to construction and commissioning—ensuring seamless integration, efficiency, and quality in every phase.

The revenues and profit generated by each of the Group's operating segments and segment assets and liabilities are summarised as follows:

	Year to 30 June 2026					
	Infrastructure	**Services**	**Energy & Engineering**	**Total Segments**	**Other / Eliminations**	**Total**
	$	**$**	**$**	**$**	**$**	**$**
Revenues	816,055,788	151,463,149	313,020,350	1,280,539,287	533,333	**1,281,072,620**
Inter-segment	21,390,845	723,070	55,691,291	77,805,206	(77,805,206)	-
Segment revenues	**837,446,633**	**152,186,219**	**368,711,641**	**1,358,344,493**	**(77,271,873)**	**1,281,072,620**
Employment expenses	(253,266,260)	(41,716,539)	(121,775,317)	(416,758,116)	(16,570,139)	**(433,328,255)**
Consumables and materials used	(222,842,563)	(22,954,135)	(173,630,422)	(419,427,120)	64,815,369	**(354,611,751)**
Contractors and labour hire expenses	(242,781,416)	(51,580,479)	(32,799,499)	(327,161,394)	12,589,083	**(314,572,311)**
Motor vehicle expenses	(33,612,745)	(4,853,283)	(1,372,082)	(39,838,110)	1,221,936	**(38,616,174)**
Depreciation and amortisation expenses	(13,678,947)	(3,991,259)	(1,677,232)	(19,347,438)	(2,808,314)	**(22,155,752)**
Other expenses	(29,621,958)	(8,255,630)	(18,993,303)	(56,870,891)	12,264,733	**(44,606,158)**
Segment Profit before Income Tax	**41,642,744**	**18,834,894**	**18,463,786**	**78,941,424**	**(5,759,205)**	**73,182,219**
Other income					431,732	**431,732**
Group operating profit	**41,642,744**	**18,834,894**	**18,463,786**	**78,941,424**	**(5,327,473)**	**73,613,951**
Assets	520,469,153	98,751,530	141,361,464	760,582,147	178,839,998	**939,422,145**
Liabilities	395,360,202	68,612,753	110,861,867	574,834,822	(33,520,737)	**541,314,085**

	Year to 30 June 2025					
	Infrastructure	Services	Energy & Engineering	Total Segments	Other / Eliminations	Total
	$	$	$	$	$	$
Revenues	405,100,957	122,109,614	224,055,142	751,265,713	-	751,265,713
Inter-segment	10,474,373	1,054,383	10,436,389	21,965,145	(21,965,145)	-
Segment revenues	**415,575,330**	**123,163,997**	**234,491,531**	**773,230,858**	**(21,965,145)**	**751,265,713**
Employment expenses	(139,764,227)	(29,788,025)	(64,793,554)	(234,345,806)	-	(234,345,806)
Consumables and materials used	(108,218,311)	(11,592,407)	(67,593,814)	(187,404,532)	14,634,759	(172,769,773)
Contractors and labour hire expenses	(95,291,266)	(59,202,826)	(65,570,033)	(220,064,125)	7,330,386	(212,733,739)
Motor vehicle expenses	(21,451,402)	(2,528,660)	(1,085,167)	(25,065,229)	-	(25,065,229)
Depreciation and amortisation expenses	(9,461,406)	(3,648,345)	(978,241)	(14,087,992)	2,299,431	(11,788,561)
Other expenses	(17,883,524)	(4,728,208)	(15,568,815)	(38,180,547)	25,031,640	(13,148,907)
Segment Profit (loss) before Income Tax	**23,505,194**	**11,675,526**	**18,901,907**	**54,082,627**	**27,331,071**	**81,413,698**
Other income	-	-	-	-	1,136,310	**1,136,310**
Unallocated (including net corporate overheads)	-	-	-	-	(31,349,899)	**(31,349,899)**
Group operating profit	**23,505,194**	**11,675,526**	**18,901,907**	**54,082,627**	**(2,882,518)**	**51,200,109**
Assets	309,674,472	55,050,941	95,986,969	460,712,382	14,926,840	475,639,222
Liabilities	191,462,198	36,489,834	71,860,697	299,812,729	16,047,424	315,860,153

5 Segment reporting (continued)

The totals presented for the Group's operating segments reconcile to the key financial figures as presented in its consolidated financial statements as follows:

	Note	2026 $	2025 $
Revenues			
Total reportable segment revenues		**1,281,072,620**	751,265,713
Group Revenues		**1,281,072,620**	751,265,713
Profit or loss			
Total reportable segment operating profit		**78,941,424**	54,082,627
Other income		**431,732**	1,136,310
Unallocated (including net corporate overheads)		**(5,759,205)**	(4,018,828)
Group operating profit		**73,613,951**	51,200,109
Finance costs		**(7,141,518)**	(2,207,898)
Other gains / (losses)		**(890,456)**	(129,948)
Finance income		**7,046,468**	3,702,069
Group profit before tax		**72,628,445**	52,564,332
Assets			
Total reportable segment assets		**760,582,147**	456,042,453
Other segment assets		**311,598,069**	77,991,044
Elimination of inter-segment assets		**(132,758,071)**	(63,064,198)
Group assets		**939,422,145**	470,969,299
Liabilities			
Total reportable segment liabilities		**574,834,822**	295,142,800
Other segment liabilities		**(39,264,845)**	(26,008,918)
Elimination of inter-segment liabilities		**5,744,108**	42,056,348
Group liabilities		**541,314,085**	311,190,230

6 Revenue

The Group's revenue disaggregated by type is as follows:

	Note	2026	2025
		$	$
Construction		**1,014,261,168**	502,527,780
Services		**266,811,452**	248,737,933
		1,281,072,620	751,265,713

The Group's revenue disaggregated by pattern of revenue recognition is as follows:

	Note	Construction		Services	
		2026	2025	2026	2025
		$	$	$	$
Products and services					
- Transferred over time		**1,014,261,168**	502,527,780	**243,240,205**	220,560,187
- Transferred at a point in time		**-**	-	**23,571,247**	28,177,746
		1,014,261,168	502,527,780	**266,811,452**	248,737,933

	Note	2026	2025
		$	$
Contract balances			
Trade receivables	15	**104,791,514**	74,956,085
Contract assets	16	**83,282,760**	59,811,796
		188,074,274	134,767,881

Trade receivables are non-interest bearing and are generally on 30 to 90 day terms. In 2026 ($2,987,161) (2025: $2,387,238) was recognised as provision for expected credit losses on trade receivables.

Contract assets and revenue includes contract modifications recognised in accordance with the Group's accounting policy for which amounts are not yet finalised with customers.

7 Other income

	Note	2026	2025
		$	$
Net (loss)/gain on disposal of property, plant and equipment		**37,018**	(47,047)
Insurance claims and recoveries		**53,085**	9,707
Other income		**341,629**	452,702
		431,732	**415,362**

8 Joint arrangements

Details of material joint arrangements

Details of each of the Group's material joint arrangements at the end of the reporting period are as follows:

Name of joint arrangement	Principal activity	Place of incorporation	Proportion of ownership interest held by the Group	
			2026	**2025**
Acciona Genus Joint Arrangement, Humelink East Transmission Project	The engineering, procurement, construction and commissioning of a high-voltage electricity transmission line and associated infrastructure	ACA Central, NSW	25%	25%
Samsung Genus Joint Arrangement, Melbourne Renewable Energy Hub	Design and build of a battery energy storage system	Melbourne, VIC	30%	30%
Acciona Genus Joint Arrangement, Western Renewables Link Project	The engineering, procurement, construction and commissioning of a high-voltage electricity transmission line and associated infrastructure	Bulgana, VIC	25%	-

Acciona Genus Joint Arrangement, Humelink East Transmission Project

During FY24, the Group entered into a joint arrangement with Acciona Construction Pty Ltd for the construction of the HumeLink East project in New South Wales. The Group holds 25% ownership of the joint arrangement. The parties to the contract have agreed to establish an unincorporated and fully integrated joint venture. Each party may contract jointly and severally with the client for performance of the works.

The legal form of the joint arrangement and terms of the contract satisfies the requirements of AASB 11 Joint Arrangements (para14-15). The parties are considered joint operators, and the joint arrangement is considered a joint operation for the purposes of the standard. Accordingly, all accounting should be undertaken per the requirements of AASB11, on a proportionate basis by each of the parties to the joint arrangement.

The Group's interest in Acciona Genus Joint Arrangement is accounted for using the proportional consolidation method in the consolidated financial statements.

No dividends were received from Acciona Genus Joint Arrangement during the year ended 30 June 2026.

Samsung Genus Joint Arrangement, Melbourne Renewable Energy Hub

During FY24, the Group entered into a joint arrangement with Samsung C&T Corporation for the construction of the Melbourne Renewable Energy Hub – Stage 1A project located in Plumpton Victoria. The Group holds 30% ownership of the joint arrangement. The parties to the contract have agreed to establish an unincorporated and fully integrated joint venture. Each party may contract jointly and severally with the client for performance of the works.

The legal form of the joint arrangement and terms of the contract satisfies the requirements of AASB11 (para14-15). The parties are considered joint operators, and the joint arrangement is considered a joint operation for the purposes of the standard. Accordingly, all accounting should be undertaken per the requirements of AASB11, on a proportionate basis by each of the parties to the joint arrangement.

The Group's interest in Samsung Genus Joint Arrangement is accounted for using the proportional consolidation method in the consolidated financial statements.

No dividends were received from Samsung Genus Joint Arrangement during the year ended 30 June 2026.

Acciona Genus Joint Arrangement, Western Renewables Link Project

During FY26, the Group entered into a joint arrangement with Acciona Construction Pty Ltd for the construction of the Western Renewables Link Project in Victoria. The Group holds 25% ownership of the joint arrangement. The parties to the contract have agreed to establish an unincorporated and fully integrated joint venture. Each party may contract jointly and severally with the client for performance of the works.

The legal form of the joint arrangement and terms of the contract satisfies the requirements of AASB 11 Joint Arrangements (para14-15). The parties are considered joint operators, and the joint arrangement is considered a joint operation for the purposes of the standard. Accordingly, all accounting should be undertaken per the requirements of AASB11, on a proportionate basis by each of the parties to the joint arrangement.

The Group's interest in Acciona Genus Joint Arrangement is accounted for by recognising the Group's share of assets, liabilities, income and expenses in the consolidated financial statements.

No dividends were received from Acciona Genus Joint Arrangement during the year ended 30 June 2026.

9 Other expenses

	Note	2026 $	2025 $
Other expenses recognised during the period			
Insurance		**8,653,729**	5,995,174
Consultancy, legal and other professional fees		**12,907,509**	3,603,542
Computer expenses		**2,104,519**	1,414,783
Occupancy costs		**4,782,115**	3,722,359
Travel, accommodation and entertainment		**2,567,875**	1,729,889
Corporate communications and sponsorships		**674,568**	400,653
Administrative expenses		**11,932,821**	5,924,386
Other expenses		**983,022**	5,257,158
Total other expenses		**44,606,158**	28,047,944

10 Finance costs and finance income

Finance income for the reporting periods consist of the following:

	Note	2026 $	2025 $
Interest income from cash and cash equivalents		**7,046,174**	3,686,921
Interest on leases		**294**	15,148
		7,046,468	3,702,069

Finance costs for the reporting periods consist of the following:

	Note	2026 $	2025 $
Interest expenses for borrowings at amortised cost:			
Bank loans		**2,287,187**	333,677
Lease liabilities	21	**2,721,019**	1,471,465
Total interest expense		**5,008,206**	1,805,142
Other finance costs		**2,133,312**	402,756
Total finance costs		**7,141,518**	2,207,898

11 Income tax expense

The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate of GenusPlus Group Ltd at 30% (2025: 30%) and the reported tax expense in profit or loss are as follows:

	Note	2026	2025
Reconciliation between tax expense and pre-tax accounting profit		**$**	**$**
Profit before tax		**72,628,445**	52,564,332
Domestic tax rate for GenusPlus Group Ltd		**30%**	30%
Expected tax expense		**21,788,534**	15,769,300
Adjustment for non-deductible expenses:			
Other expenses		**1,008,535**	203,976
Acquisition Costs		**614,895**	443,400
Adjustments in the current year in relation to the current tax of prior years		**192,281**	778,432
Income tax expense		**23,604,245**	17,195,108
Tax expense comprises:			
Current Income tax expense		**20,853,320**	18,102,869
Deferred tax expense:			
Adjustments in relation the current tax of prior years		**2,558,644**	778,432
Origination and reversal of temporary differences		**192,281**	(1,686,193)
Income tax expense reported in the income statement		**23,604,245**	17,195,108
The implied effective tax rates are:		**32.5%**	32.7%

11 Income tax expense (continued)

(a) Recognised deferred tax assets and liabilities

Deferred income tax balances relate to the following:

	1 July 2024	Recognised in profit and loss	Business combinations	30 June 2025	Recognised in profit and loss	Other	30 June 2026
	$	$	$	$	$	$	$
Deferred tax liabilities							
Contract assets	**(14,951,971)**	**(2,007,153)**	**-**	**(16,959,124)**	**(8,133,267)**	**-**	**(25,092,391)**
Trade and other receivables	**(18,328)**	**18,328**	**-**	**-**	**-**	**-**	**-**
Right-of-use assets	**(7,403,728)**	**(2,836,832)**	**-**	**(10,240,560)**	**(11,832,271)**	**-**	**(22,072,831)**
Customer relationships	**(845,412)**	**(1,057,836)**	**(2,401,034)**	**(4,304,282)**	**708,772**	**(4,650,000)**	**(8,245,510)**
Other current assets	**(45,789)**	**-**	**-**	**(45,789)**	**(198,038)**	**-**	**(243,827)**
	(23,265,228)	**(5,883,493)**	**(2,401,034)**	**(31,549,755)**	**(19,454,804)**	**(4,650,000)**	**(55,654,559)**
Deferred tax assets							
Financial assets	3,475	(3,475)	-	-	-	-	-
Trade and other payables	295,322	31,282	-	326,604	(279,701)	-	46,903
Trade and other receivables	-	421,209	-	421,209	474,939	-	896,148
Property, plant and equipment	4,967,026	4,854,889	(1,394,377)	8,427,538	6,937,862	1,317,710	16,683,110
Lease liabilities	2,493,404	(500,853)	-	1,992,551	4,361,491	-	6,354,042
Statutory liabilities	1,052,770	(1,052,770)	-	-	-	-	-
Employee benefits	4,161,559	4,024,017	-	8,185,576	5,184,646	-	13,370,222
Blackhole expenditure	274,950	(204,613)	-	70,337	22,644	2,429,636	2,522,617
Borrowing costs	3,832	-	-	3,832	1,997	(3,938)	1,891
	13,252,338	7,569,686	(1,394,377)	19,427,647	16,703,878	3,743,408	39,874,933
Net deferred tax	(10,012,890)	1,686,193	(3,795,411)	(12,122,108)	(2,750,926)	(906,592)	(15,779,626)

All deferred tax assets (including tax losses and other tax credits) have been recognised in the statement of financial position.

(b) Current Income tax

	Note	2026	2025
		$	$
Income tax receivable (payable)		**4,299,358**	(7,457,093)

12 Earnings per share

Both the basic and diluted earnings per share have been calculated using the profit attributable to shareholders of the parent company (GenusPlus Group Ltd) as the numerator, i.e. no adjustments to profits were necessary during the year ended 30 June 2026 and 30 June 2025.

	Note	2026 $	2025 $
Profit for the period		**49,024,200**	35,369,224

The weighted average number of shares for the purpose of calculation of diluted earnings per share can be reconciled to the weighted average number of ordinary shares used in the calculation of basic earnings per share as follows:

	Note	2026 No.	2025 No.
Weighted average number of shares used in basic earnings per share		**183,267,675**	179,127,345
Shares deemed to be issued for no consideration		**4,254,371**	3,448,695
Weighted average number of shares used in diluted earnings per share		**187,522,047**	182,576,040
Earnings per share (basic)		**26.75**	19.75
Earnings per share (diluted)		**26.14**	19.37

13 Share-based payment arrangements

At 30 June 2026, the Group had the following share-based payment arrangements.

On 23 December 2025, the Group granted performance rights to key management personnel. Upon vesting, each performance right entitles the holder to one ordinary share of GenusPlus Group Ltd (ASX: GNP). The vesting conditions and number of rights granted are detailed as follows; all performance rights are to be settled by the physical delivery of shares. A Key vesting condition of all Performance Rights is that the holder remaining continuously employed or otherwise engaged by the company at all times from the date of issue until and including the last day of the performance period or extended performance period.

Security	Number	Details	Key vesting conditions	Exercise price	Expiry date
Performance Rights	396,721	Absolute Total Shareholder Return (ATSR) measure A proportional LTI payment shall be made which is directly proportional to the Total Shareholder Return (TSR) from 1 July 2025 to 30 June 2028 (Performance Period).	Proportional vesting based on the ATSR, for the period from 1 July 2025 to 30 June 2028 (the "Performance Period").	Nil	1 July 2029

Security	Number	Details	Key vesting conditions	Exercise price	Expiry date
Retention Performance Rights	35,914	Unlisted performance rights issued for nil consideration each exercisable into one ordinary share at any time between meeting the vesting condition and the expiry date	The holder remaining continuously employed (or otherwise engaged) by the Company up to and including 30 June 2027	Nil	1 July 2028
Tranche A LTI Performance Rights	920,231	Unlisted performance rights issued for nil consideration each exercisable into one ordinary share at any time between meeting the vesting condition and the expiry date	Proportional vesting based on the Absolute Total Shareholder Return ("ATSR"), for the period from 1 July 2023 to 30 June 2025 (the "Tranche A Performance Period").	Nil	1 July 2027
Tranche B LTI Performance Rights	987,513	Unlisted performance rights issued for nil consideration each exercisable into one ordinary share at any time between meeting the vesting condition and the expiry date	Proportional vesting based on the ATSR, for the period from 1 July 2023 to 30 June 2026 (the "Tranche B Performance Period")	Nil	1 July 2027
Share Appreciation Performance Rights	1,252,834	Unlisted performance rights issued for nil consideration each exercisable into one ordinary share at any time between meeting the vesting condition and the expiry date	A proportion will vest based on the share price growth from 1 July 2023 to 30 June 2027.	Nil	1 July 2028
Performance Rights	852,454	Absolute Total Shareholder Return (ATSR) measure A proportional LTI payment shall be made which is directly proportional to the Total Shareholder Return (TSR) from 1 July 2024 to 30 June 2027 (Performance Period).	Proportional vesting based on the ATSR, for the period from 1 July 2024 to 30 June 2027 (the "Performance Period").	Nil	1 July 2028

13 Share-based payment arrangements (continued)

Measurement of fair values

Equity-settled share-based payment arrangements

The fair value of the performance rights were measured using the Black Scholes formula and Monte Carlo simulation.

The inputs used in the measurement of the fair values at grant date of the equity-settled share-based payment plans were as follows:

Security	**2024 Retention Performance Rights**	**2024 Tranche A LTI Performance Rights**	**2024 Tranche B LTI Performance Rights**	**2024 Share Appreciation Performance Rights**	**2025 Performance Rights**	**2026 Performance Rights**
Vesting condition	Non-market	ATSR	ATSR	Share price appreciation	ATSR	ATSR
Methodology	Black Scholes	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo
Iterations	n/a	100,000	100,000	100,000	100,000	100,000
Grant date	16 February 2024	19 February 2024	19 February 2024	19 February 2024	14 March 2025	23 December 2025
Measurement date	n/a	30 June 2025	30 June 2026	30 June 2027	24 March 2025	24 March 2025
Expiry date	1 July 2028	1 July 2027	1 July 2027	1 July 2028	1 July 2028	1 July 2029
Share price at grant date ($)	1.390	1.410	1.410	1.410	2.540	6.270
Initial VWAP ($)	n/a	1.036	1.036	n/a	1.876	3.614
Initial share price ($)	n/a	n/a	n/a	n/a	n/a	n/a
Exercise price ($)	nil	nil	nil	nil	Nil	Nil
Risk-free rate (%)	3.771	3.752	3.752	3.752	3.693	4.036
Volatility (%)	38.27	38.26	38.26	38.26	39.97	35
Dividend yield (%)	1.430	1.410	1.410	1.410	0.979	0.573
Fair value per Performance Right, rounded ($)	**1.3057**	**1.0050**	**0.9294**	**0.9240**	**1.7031**	**5.1742**
Number of performance rights issued	35,914	920,231	987,513	1,252,834	852,454	396,721
Total value ($)	**46,893**	**924,832**	**917,795**	**1,157,619**	**1,451,813**	**2,052,722**

13 Share-based payment arrangements (continued)

Expected volatility has been based on an evaluation of the historical volatility of the Company's share price, particularly over the historical period commensurate with the expected term. The expected term of the instruments has been based on historical experience and general option holder behaviour.

Reconciliation of outstanding performance rights

The number and value of performance rights under each award were as follows at 30 June:

Employee	Number of options	Fair value per performance right ($)
2024 Tranche A Performance Rights		
Outstanding 1 July 2025	920,231	1.01
Granted	-	-
Exercised	(920,231)	-
Forfeited	-	-
Outstanding 30 June 2026	-	1.01
2024 Tranche B Performance Rights		
Outstanding 1 July 2025	987,513	0.93
Granted	-	-
Exercised	-	-
Forfeited	(49,536)	-
Outstanding 30 June 2026	937,977	0.93
2024 Share Appreciation Performance Rights		
Outstanding 1 July 2025	1,252,834	0.92
Granted	-	-
Exercised	-	-
Forfeited	(99,708)	-
Outstanding 30 June 2026	1,153,126	0.92
2024 Retention Performance Rights		
Outstanding 1 July 2025	35,914	1.31
Granted	-	-
Exercised	-	-
Forfeited	-	-
Outstanding 30 June 2026	35,914	1.31
2025 Performance Rights		
Outstanding 1 July 2025	852,454	1.95
Granted	-	-
Exercised	-	-
Forfeited	(43,840)	-
Outstanding 30 June 2026	808,614	1.95
2026 Performance Rights		
Outstanding 1 July 2025	-	-
Granted	396,721	5.09
Exercised	-	-
Forfeited	-	-
Outstanding 30 June 2026	396,721	5.09

Expense recognised in profit and loss

	2026 $	2025 $
Performance rights	**2,160,215**	1,609,631

14 Cash and cash equivalents

	Note	2026 $	2025 $
Cash at bank and in hand			
Australian Dollar ($AUD) – unrestricted		**390,069,694**	93,721,222
Australian Dollar ($AUD) – restricted[1]		**85,453,449**	66,503,109
Australian Dollar ($AUD) – held as guarantee[2]		**526,797**	652,230
Total cash and cash equivalents		**476,049,940**	160,876,561

1 – Cash held by the joint arrangements. This cash requires joint arrangement board approval before it can be accessed.

2 - In accordance with certain contractual arrangements, agreed amounts of cash at bank are held in guarantee to meet ongoing performance obligations.

15 Trade and other receivables

	Note	2026 $	2025 $
Current			
Trade receivables		**104,277,383**	77,009,749
Allowance for expected credit losses		**(2,987,161)**	(2,387,238)
Trade receivables		**101,290,222**	74,622,511
Other receivables		**3,501,292**	333,574
Total trade and other receivables		**104,791,514**	74,956,085

Trade receivables are non-interest bearing and are generally on 30 to 90 day terms. The Group has a policy of only dealing with credit worthy customers. The expected credit losses on trade receivables are estimated by reference to past default experience of the debtors and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date. When the Group is reasonably certain that no recovery of the amount owing is possible, the amount is considered irrecoverable and written off against the financial asset directly. Once an item is considered uncollectable, all other amounts relating to the same customer are then also assessed for recoverability. The Group will continue to strongly pursue all debts provided for. Due to their short-term nature, the net carrying value of trade receivables is considered a reasonable approximation of fair value.

Allowance for expected credit losses

The consolidated entity has recognised a loss of $794,979 (2025: $2,180,580) in profit or loss in respect of the expected credit losses for the year ended 30 June 2026.

		Expected credit loss rate		Carrying amount		Allowance for expected credit losses	
	Note	2026 %	2025 %	2026 $	2025 $	2026 $	2025 $
Consolidated							
Not overdue		0.13%	0.59%	98,839,322	60,649,789	(124,806)	(355,342)
0 to 3 months overdue		0.22%	0.72%	884,575	11,794,273	(1,958)	(85,474)
3 to 6 months overdue		0.46%	0.97%	121,192	606,927	(553)	(5,865)
Over 6 months overdue		64.52%	49.02%	4,432,294	3,958,760	(2,859,844)	(1,940,557)
				104,277,383	77,009,749	(2,987,161)	(2,387,238)

The majority of customers of the Group consist of tier 1 miners and industrial services business and government trading entities. Accordingly, the calculation of expected credit losses is maintained at a relatively low level due to the infrequent nature of default by any of these customers.

The movement in the allowance for expected credit losses in respect of Trade receivables during the year was as follows:

	Note	2026 $	2025 $
Movement in provision for expected credit losses			
Balance at start of year		**(2,387,238)**	(206,658)
Impairment losses recognised		**(794,979)**	(2,180,580)
Debts written off during the year		**195,056**	-
Balance at 30 June		**(2,987,161)**	(2,387,238)

16 Contract assets

	Note	2026 $	2025 $
Current			
Contract assets		**83,282,760**	59,811,796
Total contract assets		**83,282,760**	59,811,796

Contract assets represents the unbilled amounts expected to be collected from customers for contract work performed to date. The contract assets are transferred to trade receivables when the rights have become unconditional. This usually occurs when the Group issues an invoice in accordance with contractual terms to the customer.

Remaining performance obligations

The remaining performance obligations balances for both 30 June 2026 and 30 June 2025 presented above relate to the revenue expected to be recognised from ongoing construction type contracts which were not wholly performed at each of those dates.

17 Financial assets and liabilities

Categories of financial assets and liabilities

Note 4 provides a description of each category of financial assets and financial liabilities and the related accounting policies. The carrying amounts of financial assets and financial liabilities in each category are as follows:

30 June 2026	Note	Amortised cost $	Fair value through profit or loss $	Total $
Financial assets				
Cash and cash equivalents	14	476,049,940	-	476,049,940
Trade and other receivables	15	104,791,514	-	104,791,514
Other financial assets		882,264	-	882,264
Listed equity securities (non-current)		-	564,725	564,725
Total financial assets		**581,723,718**	**564,725**	**582,288,443**

30 June 2026	Note	Other liabilities amortised cost $	Other liabilities fair value through profit or loss $	Total $
Financial liabilities				
Current bank borrowings	26	6,790,936	-	6,790,936
Current lease liability	21	23,428,600	-	23,428,600
Current contingent consideration		-	4,729,547	4,729,547
Trade and other payables	24	207,833,127	-	207,833,127
Non-current bank borrowings	26	25,005,000	-	25,005,000
Non-current leases		40,971,363	-	40,971,363
Non -current contingent consideration		-	3,850,000	3,850,000
Total financial liabilities		**304,029,026**	**8,579,547**	**312,608,573**

17 Financial assets and liabilities (continued)

30 June 2025	Note	Amortised cost $	Fair value through profit or loss $	Total $
Financial assets				
Cash and cash equivalents	14	160,876,561	-	160,876,561
Trade and other receivables	15	74,956,085	-	74,956,085
Other financial assets		581,057		581,057
Current finance lease receivable		116,175	-	116,175
Listed equity securities (a)			645,400	645,400
Non-current other financial assets (a)		4,970	-	4,970
Total financial assets		**236,534,848**	**645,400**	**237,180,248**

(a) Non-current financial assets comprises loans to associates, listed equity securities and non-current finance lease receivables valued at $650,370.

30 June 2025	Note	Other liabilities amortised cost $	Other liabilities fair value through profit or loss $	Total $
Financial liabilities				
Bank borrowings	26	2,859,234	-	2,859,234
Leases		15,132,429	-	15,132,429
Current contingent consideration	28	-	11,271,064	11,271,064
Trade and other payables	24	106,163,742	-	106,163,742
Non-current - bank borrowings	26	7,207,766	-	7,207,766
Non-current - leases	21	26,539,853	-	26,539,853
Non-current contingent consideration		-	44,917	44,917
Total financial liabilities		**157,903,024**	**11,315,981**	**169,219,005**

A description of the Group’s financial instrument risks, including risk management objectives and policies is given in Note 39.

Financial assets at fair value through profit or loss (FVTPL).

Financial assets at FVTPL include the equity investment in Volt Group Ltd (ASX:VPR). The Group accounts for the investment at FVTPL and did not make the irrevocable election to account for it at FVOCI.

	Note	2026 $	2025 $
Listed investment in Volt Group Ltd (VPR)		**564,725**	**645,400**
		564,725	**645,400**

17 Financial assets and liabilities (continued)

Borrowings

Borrowings include the following financial liabilities:

	Current		Non-current	
	2026	2025	2026	2025
	$	$	$	$
At amortised cost				
Bank borrowings	**6,790,936**	2,859,234	**25,005,000**	7,207,766
Total borrowings	**6,790,936**	2,859,234	**25,005,000**	7,207,766

Bank borrowings are secured by a floating charge over the assets of the Group (see Note 26). Current interest rates are variable and average 6.24% (2025: 4.44%). The carrying amount of the other bank borrowings is considered to be a reasonable approximation of the fair value.

Other financial instruments

The carrying amount of the following financial assets and liabilities is considered a reasonable approximation of fair value:

- trade and other receivables
- cash and cash equivalents
- trade and other payables.

18 Inventories

	Note	2026	2025
		$	$
Current			
At cost:			
Raw materials and stores		**2,196,530**	3,292,292
Total inventories		**2,196,530**	3,292,292

19 Other assets

	Note	2026	2025
		$	$
Current			
Prepayments		**24,818,057**	10,840,319
Total other assets		**24,818,057**	10,840,319

On an annual basis, the Group undertakes a risk assessment and re-insurance against material risks identified and for assets held by the Group. This assessment is generally completed prior to the conclusion of the financial reporting period, with new policies in place at the reporting date which cover the following year. Pre-paid insurance at 30 June 2026, covers the period to April 2027.

20 Property, plant and equipment

For the year ended 30 June 2026	Land and buildings	Leasehold improvements	Motor vehicles	Plant and equipment	Furniture, fixtures and fittings	Software and technology	Tooling and low value assets	PPE not available for use[1]	Total
	$	$	$	$	$	$	$	$	$
Gross carrying amount									
Balance at 1 July 2025	**1,546,543**	**1,846,324**	**36,971,328**	**28,996,586**	**1,006,292**	**5,001,240**	**1,602,417**	**16,761,707**	**93,732,437**
Additions	118,489	1,215,455	10,986,260	5,181,372	232,393	467,775	225,874	2,546,679	**20,974,297**
Acquisition through business combinations	-	231,888	3,121,322	3,228,054	47,170	61,394	772	-	**6,690,600**
Re-classification	-	-	(33,506)	7,638,367	-	-	(153,596)	(14,693,638)	**(7,242,373)**
Disposals	-	(13,662)	(1,677,792)	(159,095)	-	(135,259)	-	-	**(1,985,808)**
Balance at 30 June 2026	**1,665,032**	**3,280,005**	**49,367,612**	**44,885,284**	**1,285,855**	**5,395,150**	**1,675,467**	**4,614,748**	**112,169,153**
Depreciation and impairment									
Balance at 1 July 2025	(750,441)	(522,968)	(16,321,309)	(21,601,187)	(613,009)	(3,336,465)	(904,482)	-	**(44,049,861)**
Disposals	-	9,199	1,032,223	78,612	-	134,963	-	-	**1,254,997**
Re-classification	-	-	(1,664,542)	(1,377,231)	-	-	-	-	**(3,041,773)**
Depreciation	(178,827)	(286,760)	(3,383,897)	(3,002,060)	(182,235)	(667,593)	(317,197)	-	**(8,018,569)**
Balance at 30 June 2026	**(929,268)**	**(800,529)**	**(20,337,525)**	**(25,901,866)**	**(795,244)**	**(3,869,095)**	**(1,221,679)**	**-**	**(53,855,206)**
Carrying amount 30 June 2026	**735,764**	**2,479,476**	**29,030,087**	**18,983,418**	**490,611**	**1,526,055**	**453,788**	**4,614,748**	**58,313,947**

1 – At 30 June 2026, there is plant that has been purchased, and is currently being modified for use.

For the year ended 30 June 2025	Land and buildings	Leasehold improvements	Motor vehicles	Plant and equipment	Furniture, fixtures and fittings	Software and technology	Tooling and low value assets	PPE not available for use[1]	Total
	$	$	$	$	$	$	$	$	$
Gross carrying amount									
Balance at 1 July 2024	1,209,912	700,136	23,543,314	28,090,465	639,870	3,249,068	1,125,041	3,886,984	**62,444,790**
Additions	336,631	146,140	5,703,241	7,069	195,011	520,188	444,724	12,913,956	**20,266,960**
Acquisition through business combinations	-	1,020,598	2,883,834	3,501,266	171,910	1,246,593	167,105	-	**8,991,306**
Re-classification		-	7,613,569	(1,598,803)	(269)	-	(134,453)	(39,232)	**5,840,812**
Disposals	-	(20,550)	(2,772,630)	(1,003,411)	(230)	(14,609)	-	-	**(3,811,430)**
Balance at 30 June 2025	**1,546,543**	**1,846,324**	**36,971,328**	**28,996,586**	**1,006,292**	**5,001,240**	**1,602,417**	**16,761,707**	**93,732,437**
Depreciation and impairment									
Balance at 1 July 2024	(581,121)	(348,330)	(12,085,175)	(20,062,109)	(521,216)	(2,624,729)	(792,636)	-	**(37,015,316)**
Disposals	-	3,581	1,831,410	941,513	4,816	28,620	-	-	**2,809,940**
Re-classification	(1,542)	(56,165)	(3,958,640)	(149,405)	(12,629)	(99,209)	131,633	-	**(4,145,957)**
Depreciation	(167,778)	(122,054)	(2,108,906)	(2,331,185)	(83,980)	(641,147)	(243,479)	-	**(5,698,529)**
Balance at 30 June 2025	**(750,441)**	**(522,968)**	**(16,321,311)**	**(21,601,186)**	**(613,009)**	**(3,336,465)**	**(904,482)**	**-**	**(44,049,862)**
Carrying amount 30 June 2025	**796,102**	**1,323,356**	**20,650,017**	**7,395,400**	**393,283**	**1,664,775**	**697,935**	**16,761,707**	**49,682,577**

1 – At 30 June 2025, there is plant that has been purchased, and is currently being modified for use.

20 Property, plant and equipment (continued)

All depreciation and impairment charges are included within depreciation, amortisation and impairment of non-financial assets.

Total depreciation and amortisation recognised during the reporting period:

	Note	2026 $	2025 $
Depreciation			
Buildings		**178,827**	167,779
Leasehold improvements		**334,713**	122,053
Motor vehicles		**2,865,803**	2,108,910
Plant and equipment		**3,413,806**	2,331,185
Furniture, fixtures and fittings		**180,629**	83,979
Software and technology		**727,594**	641,146
Tooling and low value assets		**317,197**	243,479
Total depreciation expense for the year		**8,018,569**	5,698,531
Depreciation – right of use assets	21	**11,493,199**	6,193,945
Amortisation – intellectual property and customer contracts		**2,643,984**	1,992,831
Total amortisation		**14,137,183**	8,186,776
Total depreciation and amortisation		**22,155,752**	13,885,307

The net assets of the Group have been pledged as security for the Group's other bank borrowings (see Note 26).

21 Leases

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

	Note	2026 $	2025 $
Current		**23,428,600**	15,132,429
Non-current		**40,971,363**	26,539,853
Total leases		**64,399,963**	41,672,282

Group as a lessee

The Group has lease contracts for land and buildings and for various items of plant and equipment and motor vehicles used in its operations. Leases of plant and equipment and motor vehicles generally have lease terms between 3 and 5 years after which ownership of the underlying asset passes to the Group. Leases over land and buildings have lease terms of between 1 and 10 years. The Groups obligations under its leases are secured by the lessor title to the leased assets.

21 Leases (continued)

The Group also has certain leases of office equipment with low value. The Group applies the ‘short-term lease’ and ‘lease of low-value assets’ recognition exemptions for these leases.

Set out below are the carrying amounts of right-of-use assets and the movement during the period:

	Note	2026 $	2025 $
Right-of-use assets – Land and Buildings			
As at 1 July		**4,098,832**	4,853,118
Adjustment to Opening Balance		**2,723,062**	-
Restated Opening Balance		**6,821,894**	-
Additions		**15,538,362**	445,175
Acquired under a business combination		**2,072,973**	
Adjustments related to changes in lease conditions [1]		**(1,099,782)**	932,924
Depreciation expense		**(4,520,564)**	(2,132,385)
De-recognised during the period [3]		**-**	-
As at 30 June		**18,812,883**	4,098,832
Right-of-use assets – Plant and Equipment			
As at 1 July		**8,960,901**	7,910,262
Adjustment to Opening Balance		**(2,723,062)**	
Restated Opening Balance		**6,237,839**	
Additions		**4,626,693**	2,395,309
Acquired under a business combination		**45,627**	
Re-classification to property, plant & equipment [2]		**5,114,405**	(2,680,839)
Depreciation expense		**(2,534,539)**	(1,356,894)
De-recognised during the period		**-**	(30,000)
As at 30 June		**13,490,025**	8,960,901
Right-of-use asset – Motor Vehicles			
As at 1 July		**21,257,434**	15,879,239
Additions		**19,482,599**	7,737,052
Acquired under a business combination		**32,367**	
Disposals		**(230,851)**	(212,778)
Re-classification to property, plant & equipment [2]		**5,169,740**	569,202
Depreciation expense		**(4,438,096)**	(2,704,666)
De-recognised during the period[3]		**-**	(10,615)
As at 30 June		**41,273,193**	21,257,434
Total Right-Of-Use Assets		**73,576,101**	34,317,167

1 Increase resulting from a change in the monthly lease payable to the owner.
2 Re-classification relating to the payout of the applicable finance lease agreement or classification of asset class.
3 Leases surrendered during the period or re-classified as finance lease receivable from a sub-lease arrangement.

21 Leases (continued)

The following are the amounts recognised in profit or loss:

	Note	2026 $	2025 $
Depreciation of right-of-use assets		**11,493,199**	6,193,945
Interest expense on right-of-use asset lease liabilities		**2,721,019**	1,471,465
Expense relating to short-term leases		**6,481,227**	3,210,513
		20,695,445	10,875,923

The group had total cash outflows for leases of $24,168,573 in 2026 (2025: $16,315,466). The Group also had non-cash additions and other adjustments to right-of-use assets and lease liabilities of $28,314,603 in 2026 (2025: $17,129,336).

The Group does not face a significant liquidity risk with regards to its lease liabilities. Lease liabilities are monitored within the Group treasury function.

22 Commitments

The group is committed to incurring other capital expenditure of $29,361,103 (2025: Nil).

23 Intangible assets

The movements in the net carrying amount of intangible assets is as follows:

	Note	2026 $	2025 $
Goodwill			
Balance 1 July		**63,914,908**	22,774,556
Acquired through business combinations	36	**18,488,463**	42,795,268
Carrying amount 30 June		**82,403,371**	65,569,824
Customer contracts and relationships			
Balance 1 July		**17,007,447**	9,004,000
Acquired through business combinations		**16,000,000**	8,003,447
Balance 30 June		**33,007,447**	17,007,447
Accumulated amortisation		**(7,518,976)**	(5,422,985)
Carrying amount at 30 June		**25,488,471**	11,584,462
Other intellectual property			
Balance 1 July		**7,639,003**	7,320,821
Acquired through business combination		**-**	318,182
Accumulated amortisation		**(5,242,440)**	(4,706,390)
Carrying amount at 30 June		**2,396,563**	2,932,613
Total intangible assets		**110,288,405**	80,086,899

During the reporting period, the Group finalised the accounting or Commtel Network Solutions Pty Ltd, Partum Engineering Pty Ltd, Geographe Tree Services Pty Ltd, Arbor West Pty Ltd trading as Classic Tree Services and MGC Solutions Pty Ltd. All of these were within the 12-month measurement period. The adjustments were recognised retrospectively in accordance with AASB 3.

23 Intangible Assets (continued)

Impairment testing

For the purpose of annual impairment testing, as required by the Australian Accounting Standards, goodwill is allocated to the following cash-generating units, which are the units expected to benefit from the synergies of the business combinations in which the goodwill arises. During the current year, there were acquisitions which resulted in additional cash-generating units.

	Note	2026 $	2025 $
Infrastructure		22,206,857	20,279,317
Energy & Engineering		16,923,300	16,680,959
Services		-	-
Network Solutions		16,260,092	16,260,092
Environmental Services		5,501,821	5,501,821
Rail		6,847,637	6,847,637
Rail 2		14,663,664	-
Goodwill allocation at 30 June		82,403,371	65,569,826

The recoverable amounts of the cash-generating units were determined based on value-in-use calculations, covering a five-year forecast, followed by an extrapolation of expected cash flows for the units' remaining useful lives using the growth rates determined by management. For the purposes of completing the goodwill impairment assessment, management have used the board approved budget for year 1 growth, a growth rate of 4.2% (which is the current CPI) for years 2 to 5 and a 3% terminal growth rate. The present value of the expected cash flows of each segment is determined by applying a pre-tax discount rate to each cash generating unit which range from 11.8% to 14.1%.

Management assumptions

Management's key assumptions include stable profit margins, based on past experience in this market. The Group's management believes that this is the best available input for forecasting this mature market. Cash flow projections reflect stable profit margins achieved immediately before the budget period. No expected efficiency improvements have been taken into account and prices and wages reflect publicly available forecasts of inflation for the industry.

24 Trade and other payables

	Note	2026 $	2025 $
Unsecured liabilities:			
Trade payables		**57,640,481**	37,836,431
Goods and services tax payable		**4,077,282**	5,635,096
Accrued wages		**11,225,787**	6,139,240
Sundry payables and accrued expenses		**134,889,577**	56,552,975
Total trade and other payables		**207,833,127**	106,163,742

All amounts are short-term. The carrying values of trade payables and other payables are considered to be a reasonable approximation of fair value.

25 Contract liabilities

	Note	2026 $	2025 $
Short-term advances for construction services		**174,665,304**	102,038,151
		174,665,304	102,038,151

Advances received for construction contract work represent customer payments received in advance of performance (contract liabilities) that are expected to be recognised as revenue in the next financial year. The amounts recognised in respect of construction contracts are expected to be utilised within the next reporting period. The balance relating to advances for materials decreased during the period as the related aspects of the contracts were performed. Advances in relation to construction services increased during the period due to the increase in the Group's customer base, and the prepaid revenue received.

26 Other financial liabilities

	Note	2026 $	2025 $
Secured borrowings – at amortised cost			
Bank loan – secured			
Current		**6,790,936**	2,859,234
Non-current		**25,005,000**	7,207,766
		31,795,936	10,067,000

The bank debt facility comprises term loans with quarterly principal repayments with maturity dates between two and five years.

The group has an equipment finance facility with Commonwealth Bank of Australia Pty Ltd (CBA) with a limit of $27,000,000 (FY25 - $7,000,000) with $15,360,109 available at 30 June 2026 (FY25 - $604,122).

The group has an equipment finance facility with Toyota Asset Finance with a limit of $30,000,000 (FY25 - $20,000,000) with $11,132,568 available at 30 June 2026 (FY25 - $5,606,000).

The group has an equipment finance facility with Westpac Banking Corporation (WBC) with a limit of $22,500,000 (FY25 – $22,500,000) with $12,540,885 available at 30 June 2026 (FY25 - $12,697,471)

The bank debt is secured by a General Security Agreement of the group. Under the agreement, the Group is required to satisfy financial metrics that demonstrate its ongoing financial health and viability. These covenants relate to the Group's ability to meet debt service cover, gross leverage and liquidity ratios and tangible net worth thresholds. The Group was not in breach of any loan agreements permitting the lender to demand accelerated repayments at year end, nor did any breach occur during the year. The Group was not in default of any loans payable recognised at year end during the year.

27 Employee benefits

Employee benefits expense

Expenses recognised for employee benefits are analysed below:

	Note	2026 $	2025 $
Salaries and wages		**329,079,249**	190,354,203
Superannuation		**29,741,734**	16,776,822
Amounts provided for employee entitlements		**41,846,970**	20,461,109
Short term incentives		**5,940,124**	5,560,734
Other allowances and expenses		**26,720,178**	14,276,445
Employee benefits expense		**433,328,255**	247,429,313

Employee benefits

The liabilities recognised for employee benefits consist of the following amounts:

	Note	2026 $	2025 $
Current			
Annual leave		**19,520,597**	12,468,417
Long service leave		**4,238,223**	1,391,589
Other short term employee benefits		**10,402,963**	7,108,461
		34,161,783	20,968,467
Non-current			
Long service leave		**2,716,872**	3,015,892
Total employee benefits		**36,878,655**	23,984,359

The current portion of these liabilities represents the groups obligations to which the employee has a current legal entitlement. These liabilities arise mainly from accrued annual leave entitlement at reporting date and for employees who have satisfied the service eligibility for long service leave – usually 7 years.

28 Provisions

	Note	2026 $	2025 $
Provision for earn-out		**8,579,547**	11,271,064
Other provisions		**1,023,383**	1,068,300
Total provisions		**9,602,930**	12,339,364

	Note	2026 $	2025 $
Current		**4,729,547**	11,271,064
Non-current		**4,873,383**	1,068,300
Total provisions		**9,602,930**	12,339,364

	Provision for earn out $
Carrying amount as at 1 July 2025	12,339,364
Additions through business combinations	2,590,594
Earn-out payments	(5,282,111)
Reclassified provision	(44,917)
Carrying amount as at 1 July 2026	9,602,930

The provision for earn-outs is based on the contractual terms of the acquisitions.

29 Share capital

The share capital of the Group consists only of fully paid ordinary shares; the shares do not have a par value. Ordinary shares participate in dividends and the proceeds on winding up of the Group in proportion to the number of shares held.

Fully paid ordinary shares

	2026 Shares	2025 Shares	2026 $	2025 $
Beginning of the year	**180,185,885**	177,724,948	**61,545,803**	55,265,025
Share issue to KMP	**920,231**	-	**924,832**	-
Employee share issue	**62,240**	-	**388,378**	-
Equity raising	**21,621,622**	-	**200,000,003**	-
Shares issued as part of a business combination	**357,277**	2,460,937	**1,800,000**	6,300,000
Deferred tax adjustments	**-**	-	**1,858,431**	-
Share issue costs	**-**	-	**(6,344,845)**	(19,222)
Total contributed equity at 30 June	**203,147,255**	180,185,885	**260,172,602**	61,545,803

Each share has the same right to receive dividend and the repayment of capital and represents one vote at the Shareholders' Meeting of GenusPlus Group Ltd.

30 Reserves

	Notes	Share Based Payment Reserve $
Balance at 1 July 2024		482,773
Issue of LTI performance rights		1,609,630
Balance at 30 June 2025		**2,092,403**
Balance at 1 July 2025		2,092,403
Issue of LTI performance rights		2,160,216
LTI - Rights Exercised		(924,832)
Balance at 30 June 2026		**3,327,787**

Share Based Payment Reserve

The share based payment reserve is used to record the long term incentive share scheme performance rights.

31 Dividends on equity instruments

	Year ended 30 June 2026		Year ended 30 June 2025	
	Cent per share	Total $	Cents per share	Total $
Recognised amounts				
Fully paid ordinary shares				
Final dividend	3.6	7,300,000	3.6	6,500,000

On 31 October 2025, a fully franked dividend of 3.6c per share was paid to the holders of fully paid ordinary shares in respect of the financial year ended 30 June 2025.

On 31 March 2026, a fully franked dividend of 2.0c per share was paid to the holders of fully paid ordinary shares in respect of the half year ended 31 December 2025.

On 25 August 2026, the directors declared a fully franked dividend of 3.6 cents per share to the holders of fully paid ordinary shares in respect of the financial year ended 30 June 2026. At the time of reporting, the dividend of approximately $7,300,000 was unpaid. The record date is 1 October 2026 and the payment date is 30 October 2026.

Distributions made and proposed

	2026 $	2025 $
Franking credit balance		
The amount of franking credits available for the subsequent financial year are:		
Franking account balances as at the end of the financial year at 30% (2025: 30%)	**79,018,711**	32,807,732

32 Reconciliation of cash flows

Reconciliation of cash flows from operating activities

	2026 $	2025 $
Cash flows from operating activities		
Profit after income tax	**49,024,200**	35,369,224
Non-cash flows in profit:		
• Net gain on disposal of plant and equipment	**(37,018)**	47,047
• Depreciation and amortisation	**22,155,752**	13,885,307
• Share based payments – net of other share issue costs	**2,548,356**	1,609,631
• (Increase)/decrease in value of investments reported at FVTPL	**(80,675)**	46,100
• Right of use revaluations	**-**	450,550
• Net finance costs	**175,725**	(1,494,171)
Changes in assets and liabilities:		
• Decrease/(increase) in trade and other receivables	**(107,421,468)**	(25,956,612)
• Decrease / (increase) in other assets	**(13,277,184)**	(2,998,917)
• (Increase) / decrease in inventories	**1,304,113**	481,539
• (Decrease)/increase in trade and other payables	**239,599,059**	99,493,117
Net cash provided by operating activities	**193,990,860**	120,932,815

33 Auditor remuneration

During the financial year the following fees were paid or payable for services provided by Grant Thornton, the auditor of the company, its network firms and unrelated firms:

	Note	2026 $	2025 $
Auditing services - Grant Thornton Audit Pty Ltd			
Audit or review of the financial statements		**587,000**	467,000
Audit of sustainability report		**70,000**	-
Other services – Grant Thornton Australia Ltd			
Tax services		**209,143**	139,248
Other non-assurance services		**3,300**	3,000
Total auditor’s remuneration		**869,443**	609,248

34 Related party transactions

The Group's related parties include its key management personnel, related parties of its key management personnel, and others as described below.

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

Transactions with related parties

As part of normal business operations, the Group undertakes construction work through associated entities, as well as leasing rental properties. A summary of these transactions is included below.

	2026 $	2025 $
Services provided by related parties		
Pastoral Plus (Director D Riches)	**1,432,098**	1,094,630
Partum Engineering (Director D Riches)	**-**	2,028,671
Matt Riches Pty Ltd and Dave Riches Pty Ltd (Director D Riches)	**783,875**	779,958
Dave Riches Pty Ltd (Director D Riches)	**54,645**	55,247
Edge People Management (Director D Riches)	**189,040**	109,796
Aus Cranes WA Pty Ltd (Director D Riches)	**171,894**	1,001,372
Wanneroo Crane Hire Pty Ltd (Director D Riches)	**4,299,865**	469,420
Riches Estates Pty Ltd (Director D Riches)	**-**	22,000
Auscivil WA Pty Ltd (Director D Riches)	**1,541,239**	2,054,056
Total Arbor Solutions (Non-Executive Director J Martins)	**66,733**	-
Neutron Services Pty Ltd (Director D Riches)	**531,358**	-
DW Riches Pty Ltd & MS Riches Pty Ltd t/a The Muchea Property (Director D Riches)	**442,422**	253,022
Scott Mundi Pty Ltd (Director D Riches)	**18,700**	-

34 Related party transactions (continued)

	2026 $	2025 $
Services provided to related parties		
Partum Engineering (Director D Riches)	-	41,998
Maddington Property Partnership (Director D Riches)	**23,556**	117,694
RRR Industries Pty Ltd (Director D Riches)	**15,000**	-

All services were contracted at arms' length basis.

	2026 $	2025 $
Amounts due to related parties at reporting date		
Pastoral Plus (Director D Riches)	**92,335**	49,033
Auscivil WA Pty Ltd (Director D Riches)	**103,912**	213,116
Partum Engineering (Director D Riches)	**-**	-
Edge People Management (Director D Riches)	**26,955**	22,235
Matt Riches and Dave Riches (Director D Riches)	**92,778**	29,554
Aus Cranes WA Pty Ltd (Director D Riches)	**-**	32,117
Wanneroo Crane Hire Pty Ltd (Director D Riches)	**540,526**	34,131
Total Arbor Solutions (Non-Executive Director J Martins)	**15,305**	-
Primary Diesel Crane Maintenance (Director D Riches)	**128,498**	-

	2026 $	2025 $
Amounts due from related parties at reporting date		
Maddington Property Partnership (Director D Riches)	**-**	6,536

All amounts outstanding at reporting date were included in accounts payable or accounts receivable, and settled in accordance with commercial terms.

Transactions with key management personnel

Key management of the Group are the Non-Executive members of the Group's Board of Directors, the Group's Chief Executive Officer and the other members of the Executive team reporting to the Managing Director. Key management personnel remuneration includes the following expenses:

Transactions with key management personnel	2026 $	2025 $
Salaries including bonuses	**5,975,601**	5,191,364
Long service leave	**129,797**	119,191
Superannuation	**320,782**	283,281
Share based payment expense	**1,119,117**	956,572
Total remuneration	**7,545,297**	6,550,408
Shares issued to KMP through business combinations	**1,800,000**	5,400,000
Cash paid to KMP through business combinations	**1,120,000**	3,360,000

35 Contingent assets and contingent liabilities

The Group has no contingent assets.

There were no material warranty or legal claims brought against the Group during the year. Unless recognised as a provision, management considers these claims to be unjustified and the probability that they will require settlement at the Group's expense to be remote.

	2026 $	2025 $
Estimates of the potential financial effect of contingent liabilities that may become payable:		
Secured guarantee to company's bankers supported by a floating charge over the Group assets	71,194,298	43,497,124
Surety bonds secured by the Group assets	172,542,964	110,536,932
	243,737,262	154,034,056

The CBA guarantee facility has a limit of $65,000,000 (2025 - $120,000,000).

The NAB guarantee facility has a limit of $65,000,000 (2025 - nil).

The HSBC guarantee facility has a limit of $100,000,000 (2025 - nil).

The Surety bond facilities have a limit of $310,000,000 (2025 - $140,000,000).

36 Acquisitions and disposals

Businesses acquired

During the year ended 30 June 2026, the group completed the acquisitions of the Railtrain Group and Wanzeng Pty Ltd

The acquisition of the Railtrain Group represents an important opportunity for GenusPlus to increase the depth and breadth of its rail service offering. The acquisition was funded partially by debt funding.

Wanzeng Pty Ltd was acquired to increase the company's electrical site service offering in the Tom Price region. Wanzeng Pty Ltd was acquired for cash.

In accordance with AASB 3 Business Combinations, the Group has applied provisional accounting for the acquisition(s) completed during the reporting period. The initial accounting for these business combinations has been determined provisionally, as permitted under the standard, due to the inherent complexity in identifying and measuring all assets acquired and liabilities assumed.

The Group will finalise the accounting for these acquisitions within the 12-month measurement period from the acquisition date, during which time further information may become available to assist in accurately determining the fair values of identifiable net assets and any goodwill or gain on bargain purchase. Adjustments to the provisional amounts, if any, will be recognised retrospectively in accordance with AASB 3.

During the reporting period, the Group finalised the accounting for Commtel Network Solutions Pty Ltd, Partum Engineering Pty Ltd, Geographe Tree Services Pty Ltd, Arbor West Pty Ltd trading as Classic Tree Services and MGC Solutions Pty Ltd. As all of these were within the 12-month measurement period, the adjustments were recognised retrospectively in accordance with AASB 3.

36 Acquisitions and disposals (continued)

Business combination details	Wanzeng Pty Ltd $	Railtrain Group $
Acquisition date	7 May 2026	1 April 2026
Percentage acquired	100%	100%
Between acquisition and year end		
Revenue	957,462	19,917,608
Profit before income tax	231,588	2,827,415
Contingent consideration		
Description	Hurdle rate based on EBITDA	Hurdle rate based on EBIT
Range of outcomes	0 - 500,000	0 - 18,500,000
Number of years	1	2
Limited or unlimited	Limited	Limited
Consideration transferred / transferable		
Cash	3,000,000	36,122,000
Working Capital Payment	-	590,254
Contingent consideration	500,000	2,090,594
Total	**3,500,000**	**38,802,848**
Assets and liabilities purchased at the date of purchase		
Goodwill	1,927,538	14,663,664
Cash	216,856	4,922,616
Contract assets	-	(1,350,268)
Other current assets	596,413	12,445,942
Current Liabilities	(432,587)	(8,658,458)
Fixed assets	1,191,780	7,646,337
Non-current liabilities	-	(2,848,772)
Deferred tax liability	-	(4,018,213)
Customer contracts	-	5,650,000
Customer relationships	-	10,350,000
Total	**3,500,000**	**38,802,848**
Net cash outflow on purchase of businesses		
Consideration paid in cash	(3,000,000)	(36,122,000)
Working Capital Payment	-	(590,254)
Cash Acquired	216,856	4,922,616
Total	**(2,783,144)**	**(31,789,638)**

If all the acquisitions had been made prior to the start of the financial year, the expected revenue would have been $1.3bn with $55.5m NPAT.

Goodwill of the acquired entities is primarily growth expectations, expected future profitability, the substantial skill, expertise of the workforce and cost synergies. Goodwill has been allocated to the each of the CGUs as per note 23 and is not expected to be deductible for tax purposes.

37 Interests in subsidiaries

Composition of the Group

Set out below details of the subsidiaries held directly by the Group:

	Country of Incorporation	Percentage Ownership	
Parent Entity:		**2026**	**2025**
GenusPlus Group Ltd [a]	Australia		
Subsidiaries:			
Genus Infrastructure Pty Ltd	Australia	100%	100%
Genus Services Pty Ltd	Australia	100%	100%
Proton Power Pty Ltd	Australia	100%	100%
Complete Cabling and Construction Pty Ltd	Australia	100%	100%
Proton Technical Services Pty Ltd	Australia	100%	100%
Genus Infrastructure (Qld) Pty Ltd	Australia	100%	100%
Genus Fleet Management Pty Ltd	Australia	100%	100%
KEC Power Pty Ltd	Australia	100%	100%
Genus Infrastructure (NSW) Pty Ltd	Australia	100%	100%
ECM Consultancy Pty Ltd	Australia	100%	100%
Genus Renewables Pty Ltd	Australia	100%	100%
Connect Engineering Pty Ltd	Australia	100%	100%
Connect Infrastructure Pty Ltd	Australia	100%	100%
Connect Infrastructure Construction Pty Ltd	Australia	100%	100%
Genus PFA Pty Ltd	Australia	100%	100%
Genus Digital Pty Ltd	Australia	100%	100%
Blue Tongue Energy Pty Ltd	Australia	100%	100%
Genus Infrastructure (VIC) Pty Ltd	Australia	100%	100%
Proton Power (East) Pty Ltd	Australia	100%	100%
Commtel Network Solutions Pty Ltd [b]	Australia	100%	100%
Commtel Network Solutions (Europe) Ltd [b]	United Kingdom	100%	100%
Partum Engineering Pty Ltd	Australia	100%	100%
Connect Infrastructure Design Pty Ltd	Australia	100%	100%
C5 Pro-Solutions Pty Lt	Australia	100%	100%
Geographe Tree Services Pty Ltd	Australia	100%	100%
Arbor West Pty Ltd trading as Classic Tree Services	Australia	100%	100%
MGC Solutions Pty Ltd	Australia	100%	100%
MGC Group Holdings (WA) Pty Ltd	Australia	100%	100%
Commtel Network Solutions (NZ) Ltd [b]	New Zealand	100%	100%
Navari Pty Ltd [c]	Australia	100%	0%
McDonald Surveys International Pty Ltd [d]	Australia	100%	0%
Rail Shuttle Services Pty Ltd [d]	Australia	100%	0%
Railtrain Group Pty Ltd [d]	Australia	100%	0%
Railtrain Holdings Pty Ltd [d]	Australia	100%	0%
Railtrain Pty Ltd [d]	Australia	100%	0%
Railtrain Services Pty Ltd [d]	Australia	100%	0%
RMC Rail Services Pty Ltd [d]	Australia	100%	0%

	Country of Incorporation	Percentage Ownership	
RMC Signalling and Electrical Pty Ltd [(d)]	Australia	100%	0%
RMC Track and Civil Pty Ltd [(d)]	Australia	100%	0%
RMC Track Protection Services Pty Ltd [(d)]	Australia	100%	0%
RTS Rail Services Pty Ltd [(d)]	Australia	100%	0%
Wired Holding Company Pty Ltd [(d)]	Australia	100%	0%
Wired Overhead Solutions Pty Ltd [(d)]	Australia	100%	0%
DRRC Pty Ltd [(d)]	Australia	100%	0%
Wanzeng Pty Ltd [(e)]	Australia	100%	0%

(a) GenusPlus Group Ltd was incorporated on 6 July 2017.

(b) Commtel Network Solutions Pty Ltd and Commtel Network Solutions (Europe) Pty Ltd were acquired in a share purchase agreement on 22 October 2024.

(c) Navari Pty Ltd was acquired in a share purchase agreement on 1 July 2025.

(d) The Railtrain Group was acquired in a share purchase agreement on 1 April 2026.

(e) Wanzeng Pty Ltd was acquired in a share purchase agreement on 7 May 2026.

38 Deed of cross guarantee

Basis of Preparation

Pursuant to ASIC Corporations (Wholly owned Companies) Instrument 2016/785 the wholly-owned subsidiaries listed below are relieved from the *Corporations Act* 2001 requirements for preparation, audit and lodgement of financial reports, and Directors' reports.

It is a condition of the Instrument that the Company and each of the subsidiaries enter into a Deed of Cross Guarantee. The effect of the Deed is that the Company guarantees to each creditor payment in full of any debt in the event of winding up of any of the subsidiaries under certain provisions of the Corporations Act 2001. If a winding up occurs under other provisions of the Act, the Company will only be liable in the event that after six months any creditor has not been paid in full. The subsidiaries have also given similar guarantees in the event that the Company is wound up.

The subsidiaries subject to the Deed are:

Complete Cabling and Construction Pty Ltd
Connect Engineering Pty Ltd
Connect Infrastructure Pty Ltd
Connect Infrastructure Construction Pty Ltd
Genus Digital Pty Ltd
Genus Fleet Management Pty Ltd
Genus Infrastructure Pty Ltd
Genus Infrastructure (NSW) Pty Ltd
Genus Infrastructure (Qld) Pty Ltd
Genus PFA Pty Ltd
Genus Renewables Pty Ltd
Genus Services Pty Ltd
KEC Power Pty Ltd
Proton Power Pty Ltd
Proton Technical Services Pty Ltd

Information relating to entities under the deed of cross guarantee:

	2026 $	2025 $
Statement of financial position		
Current assets	**613,852,776**	252,317,512
Total assets	**847,328,137**	421,512,258
Current liabilities	**(406,497,193)**	(231,835,660)
Total liabilities	**(480,946,212)**	(272,664,623)
Net assets	**366,381,925**	148,847,635
Issued capital	**265,986,325**	61,545,803
Retained earnings	**97,067,813**	85,209,431
Reserves	**3,327,787**	2,092,401
Total equity	**366,381,925**	148,847,635
Statement of profit or loss and other comprehensive income		
Revenue	**1,127,851,111**	659,379,503
Profit (loss) before tax for the year	**61,101,762**	46,046,638
Profit (loss) after tax for the year[(a)]	**42,603,671**	30,478,393
Total comprehensive income	**42,603,671**	30,478,393

39 Financial risk management

Risk management objectives and policies

The Group is exposed to various risks in relation to financial instruments. The Group's financial assets and liabilities by category are summarised in Note 17. The main types of risks are market risk, credit risk and liquidity risk.

The Group's risk management is coordinated at its headquarters, in close cooperation with the Board of Directors, and focuses on actively securing the Group's short to medium-term cash flows by minimising the exposure to financial markets. Long-term financial investments are managed to generate lasting returns.

The Group does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Group is exposed are described below.

Market risk analysis

The Group is exposed to market risk through its use of financial instruments and specifically to currency risk, interest rate risk and certain other price risks, which result from both its operating and investing activities.

Foreign currency sensitivity

Most of the Group's transactions are carried out in Australian Dollars (AUD). Exposures to currency exchange rates arise from the Group's sales and purchases denominated in Euros, (EUR), Pound Sterling (GBP), New Zealand Dollars (NZD) and US-Dollars (USD). The Group holds a bank account in each currency for this purpose. The Group's exposure to foreign currency risk is minimal.

At 30 June 2026, the foreign currency balances were as follows:

Currency	AUD Equivalent	Exchange rate	Currency holding
EUR	1,337,546	0.6034	807,075
GBP	620,969	0.5193	322,469
NZD	3,592	1.2166	4,370
USD	252,863	0.6869	173,692

Where the amounts to be paid and received in a specific currency are expected to largely offset one another, no hedging activity is undertaken.

Foreign currency denominated financial assets and liabilities (excluding cash) which expose the Group to currency risk are disclosed below. The amounts shown are those reported to key management translated into AUD at the closing rate:

	2026 EUR $	2026 GBP $	2026 NZD $	2026 USD $
Financial assets	(58,558)	(29,858)	222,556	2,075,346
Financial liabilities	(1,087,167)	(66,245)	(8,028)	(1,491,254)
Total exposure	(1,145,725)	(96,103)	214,528	584,092

Net exposure represents the Group's net foreign currency denominated monetary assets and liabilities at the reporting date and net foreign currency denominated transactions recognised in profit or loss. The sensitivity analysis below shows the estimated impact on profit before tax of a 10% movement in exchange rates, with all other variables held constant.

39 Financial risk management (continued)

Impact of +/- 10% change in foreign exchange rates	AUD$ Amount	+10%	-10%
EUR	(702,202)	(70,220)	70,220
GBP	1,468,878	146,888	(146,888)
NZD	641,947	64,195	(64,195)
USD	(1,215,658)	(121,566)	121,566

Interest rate sensitivity

The Group's policy is to minimise interest rate cash flow risk exposures on long-term financing. Longer-term borrowings are therefore usually at fixed rates. At 30 June 2026, the Group is exposed to changes in market interest rates through bank borrowings at variable interest rates. Other borrowings are at fixed interest rates. The exposure to interest rates for the Group's money market funds is considered low as the Group currently holds more funds on deposit in interest bearing accounts than is owed in bank borrowings.

The following table illustrates the sensitivity of profit and equity to a reasonably possible change in interest rates of +/- 2.00% (2025: +/- 2%). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

	Profit for the year		Equity	
	$ +2% / +2%	$ -2% / -2%	$ +2% / +2%	$ -2% / -2%
30 June 2026	1,913,682	(1,913,682)	1,913,682	(1,913,682)
30 June 2025	901,718	(901,718)	901,718	(901,718)

Credit risk analysis

Credit risk is the risk that a counterparty fails to discharge an obligation to the Group. The Group is exposed to credit risk from financial assets including cash and cash equivalents held at banks, trade and other receivables and contract assets.

The Group's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at the reporting date, as summarised below:

	2026 $	2025 $
Classes of financial assets		
Carrying amounts:		
• cash and cash equivalents	**390,596,491**	94,273,008
• restricted cash and cash equivalents	**85,453,449**	66,503,109
• trade and other receivables	**104,791,514**	76,394,117
	580,841,454	237,170,234

Credit risk management

The credit risk is managed on a group basis based on the Group's credit risk management policies and procedures.

Cash and cash equivalents

The Group's cash and cash equivalents are held with major reputable financial institutions.

39 Financial risk management (continued)

Credit risk analysis (continued)

Trade receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the Group's customer base, including the default risk of the industry and country in which the customers operate, has less of an influence on credit risk. Geographically, the concentration of credit risk is within Australia and, by industry, the concentration is within the commercial infrastructure and resources industries.

The Group continuously monitors defaults of customers and other counterparties, identified either by individual or group and incorporates this information into its credit risk controls. The Group's policy is to deal only with creditworthy counterparties. The ongoing credit risk is managed through regular review of ageing analysis, together with credit limits per customer.

The Group does not require collateral in respect of trade receivables and contract assets.

To mitigate the impact of any single credit default, the Group maintains a policy of Trade Credit Insurance that provides protection in the event of default.

The Group's management considers that all the above financial assets that are not impaired or past due for each of the reporting dates under review are of good credit quality.

Impairment losses

The ageing of the Group's trade and other receivables at the reporting date was:

	Note	Gross 2026 $	Allowance for Impairment 2026 $	Gross 2025 $	Allowance for Impairment 2025 $
Other receivables – not past due	15	**3,501,292**	**-**	333,574	-
Trade receivables:					
Current		**98,839,322**	**(124,806)**	60,649,789	(355,342)
Less than 90 days		**1,005,767**	**(2,511)**	12,401,200	(91,339)
Greater than 91 days		**4,432,294**	**(2,859,844)**	3,958,760	(1,940,557)
	15	**104,277,383**	**(2,987,161)**	77,009,749	(2,387,238)
		107,778,675	**(2,987,161)**	77,343,323	(2,387,238)

The provision of $2,987,161 relates to expected credit losses of a small number of debtors based on the past default experience of the debtors combined with analysis of the debtor's current financial position. The Group continues to strongly pursue all debts provided for. The majority of un-impaired debtors exceeding one year relate to retention claims that are not due. The debtor aging is relative to the date of the original invoice claim against which the retention is held.

The Group has established an allowance for impairment that represents their expected credit losses in respect of trade receivables and contract assets.

The Group recognises a provision for impairment related to expected credit losses ("ECLs") for trade receivables. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

39 Financial risk management (continued)

Credit risk analysis (continued)

Impairment losses (continued)

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group uses a provision matrix to calculate the ECLs. The provision matrix is established based on the Group's historically observed default rates. The Group calibrates the matrix to adjust historical credit loss experience with forward looking factors specific to debtors and the economic environment where appropriate. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast of economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecasts in economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

The Group considers a financial asset's potential for default when contractual payments are more than 120 days past due, factoring in other qualitative indicators where appropriate. Exception shall apply to financial assets that relate to entities under common controls or covered by letter of credit or credit insurance. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Liquidity risk analysis

Liquidity risk is the risk that the Group might be unable to meet its obligations. The Group manages its liquidity needs by monitoring scheduled debt servicing payments for long-term financial liabilities as well as forecast cash inflows and outflows due in day-to-day business. The data used for analysing these cash flows is consistent with that used in the contractual maturity analysis below. Liquidity needs are monitored in various time bands, on a week-to-week basis, as well as on the basis of a rolling 30-day projection. Long-term liquidity needs for a 180 to 360 day lookout period are identified monthly. Net cash requirements are compared to available borrowing facilities in order to determine headroom or any shortfalls. This analysis shows that available borrowing facilities are expected to be sufficient over the lookout period.

The Group's objective is to maintain cash and marketable securities to meet its liquidity requirements for 30-day periods at a minimum. This objective was met for the reporting periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities and the ability to sell long-term financial assets.

The Group considers expected cash flows from financial assets in assessing and managing liquidity risk, in particular its cash resources and trade receivables. The Group's existing cash resources and trade receivables (see Note 15) significantly exceed the current cash outflow requirements. Cash flows from trade and other receivables are all contractually due within three months.

39 Financial risk management (continued)

Liquidity risk analysis (continued)

As at 30 June 2026, the Group's non-derivative financial liabilities have contractual maturities as summarised below:

	Current			Non-current
	Within 6 months $	6 - 12 months $	1 - 5 years $	5+ years $
30 June 2026				
Secured borrowings	3,000,000	3,790,936	25,005,000	-
Leases	13,623,965	12,698,080	38,077,918	-
Trade and other payables	207,833,127	-	-	-
Contingent consideration payable	-	4,729,547	3,850,000	-
Total	224,457,092	21,218,563	66,932,918	-

This compares to the maturity of the Group's non-derivative financial liabilities in the previous reporting periods as follows:

	Current			Non-current
	Within 6 months $	6 - 12 months $	1 - 5 years $	5+ years $
30 June 2025				
Secured borrowings	500,000	500,000	9,067,000	-
Leases	8,272,969	7,755,130	25,644,183	-
Trade and other payables	106,163,742	-	-	-
Contingent consideration payable	-	9,165,981	2,150,000	-
Total	**114,936,711**	**17,421,111**	**36,861,183**	**-**

40 Capital management policies and procedures

The Group's capital management objectives are:

- to ensure the Group's ability to continue as a going concern
- to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Group monitors capital on the basis of the carrying amount of equity plus its bank loans and other financial liabilities, less cash and cash equivalents as presented on the face of the statement of financial position.

The Group's goal in capital management is to ensure compliance with the Group's covenants relating to its commercial financing arrangements. These covenants measure the Group's Debt Service Cover, Gross Leverage and Liquidity Ratios, as well as requiring maintenance of a minimum Tangible Net Worth. The Group has met all its covenant obligations, since the commercial loan was taken out.

40 Capital management policies and procedures (continued)

Management assesses the Group's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. The amounts managed as capital by the Group for the reporting periods under review are summarised as follows:

	2026 $	2025 $
Cash and cash equivalents	**476,049,940**	160,876,561
Borrowings	**31,795,936**	10,067,000
Lease liabilities: non-property	**44,966,649**	37,285,229
Lease liabilities: property	**19,433,314**	4,387,053
Net cash	**379,854,041**	109,137,279
Total equity	**398,108,060**	159,367,200
Net cash to equity	**0.95**	0.68

The ratio increase during 2026 is primarily a result of additional cash at bank held at year end compared to the previous reporting period.

41 Parent entity information

Information relating to GenusPlus Group Ltd (the Parent Entity):

	2026 $	2025 $
Statement of financial position		
Current assets	**312,468,394**	7,854,051
Total assets	**378,986,729**	59,949,466
Current liabilities	**(77,316,603)**	(1,163,342)
Total liabilities	**(105,000,913)**	(5,957,064)
Net assets	**273,985,816**	52,829,060
Issued capital	**260,172,601**	61,545,802
Retained earnings	**9,973,594**	10,136,151
	3,839,621	(2,582,751)
Total equity	**273,985,816**	53,992,402
Statement of profit or loss and other comprehensive income		
Profit (loss) for the year[(a)]	**30,276,835**	(3,609,051)
Total comprehensive income	**30,276,835**	(3,609,051)

a) The 2026 profit for the year includes a pass-through intercompany dividend of $32m.

The Parent Entity had no capital commitments at year end (2025: Nil).

42 Events after the reporting date

On 1 July 2026, the Group completed the acquisition of 100% of the shares of the MPC Kinetic Group (MPK). MPK was acquired for strategic diversification into the attractive gas and LNG sector which is critical for energy security and energy transition in Australia and globally.

The upfront consideration for the Acquisition amounted to $325 million and was funded through the Company's existing cash reserves and debt facility, including the net proceeds of the $200 million equity raising.

There is a deferred cash consideration of $25 million payable 6 months post completion.

Contingent consideration of up to $50 million is payable subject to achieving the financial year 2027 EBIT target of $70 million.

Due to insufficient time between the acquisition of MPK and finalisation of the Company's annual financial report, the fair value of the assets and liabilities of MPK have not been determined, therefore the acquisition accounting is not finalised and disclosed.

On 31 July 2026, the following entities were added to the deed of cross guarantee:

- Genus Infrastructure (Vic) Pty Ltd
- Commtel Network Solutions Pty Ltd
- Partum Engineering Pty Ltd
- Partum Consulting Pty Ltd
- Connect Infrastructure Design Pty Ltd
- C5 Pro Solutions Pty Ltd
- Genus Environmental Pty Ltd
- Arbor West Pty Ltd
- MGC Group Holdings Pty Ltd
- MGC Solutions Pty Ltd
- Proton Power (East) Pty Ltd
- Navari Pty Ltd
- Railtrain Holdings Pty Ltd
- Railtrain Group Pty Ltd
- RMC Track and Civil Pty Ltd
- RMC Track Protection Services Pty Ltd
- RMC Signalling and Electrical Pty Ltd
- RMC Rail Services Pty Ltd
- Railtrain Pty Ltd
- McDonald Surveys International Pty Ltd
- Rail Shuttle Services Pty Ltd
- Railtrain Services Pty Ltd
- RTS Rail Services Pty Ltd
- Wired Holding Company Pty Ltd
- DRRC Pty Ltd
- Wired Overhead Solutions Pty Ltd

On 25 August 2026, the Directors declared a final fully franked dividend of 3.6 cents per share with a record date of 1 October 2026 and a payment date of 30 October 2026. The total dividend payable is approximately $7,300,000.

Other than those mentioned above, no matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

43 Group details

The registered office and principal place of business of the Group is:

GenusPlus Group Ltd
Level 1, 63 – 69 Abernethy Road
Belmont WA 6104

Consolidated entity disclosure statement

Basis of Preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes required information for each entity that was part of the consolidated entity as at the end of the financial year.

Consolidated entity

This CEDS includes only those entities consolidated as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements (AASB 10).

Determination of Tax Residency

Section 295 (3A) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgment as there are currently several 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.

Foreign tax residency

Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with.

Partnerships and Trusts

Australian tax law does not contain specific residency tests for partnerships and trusts. Generally, these entities are taxed on a flow-through basis so there is no need for a general residence test. There are some provisions which treat trusts as residents for certain purposes but this does not mean the trust itself is an entity that is subject to tax.

Consolidated entity disclosure statement (continued)

Additional disclosures on the tax status of partnerships and trusts have been provided where relevant.

Name of entity	Type of entity	Trustee, partner, or participant in joint venture	% of share capital held	Country of incorporation	Australian resident of foreign resident (for tax purpose)	Foreign tax jurisdiction(s) of foreign residents
Genus Infrastructure Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Genus Services Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Proton Power Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Complete Cabling and Construction Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Proton Technical Services Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Genus Infrastructure (Qld) Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Genus Fleet Management Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
KEC Power Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Genus Infrastructure (NSW) Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
ECM Consultancy Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Genus Renewables Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Connect Engineering Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Connect Infrastructure Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Connect Infrastructure Construction Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Genus PFA Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Blue Tongue Energy Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Genus Infrastructure (VIC) Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Samsung Genus Joint Venture	Limited Company	Participant in joint arrangement	30%	Australia	Australia	n/a
Acciona Genus Joint Venture	Limited Company	Participant in joint arrangement	25%	Australia	Australia	n/a
Commtel Network Solutions Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
CommTel Network Solutions (Europe) Ltd	Limited Company	n/a	100%	United Kingdom	Foreign	United Kingdom
Partum Engineering Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Connect Infrastructure Design Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
C5 Pro-Solutions Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Geographe Tree Services Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a

Arbor West Pty Ltd trading as Classic Tree Services	Limited Company	n/a	100%	Australia	Australia	n/a
MGC Solutions Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
MGC Group Holdings (WA) Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Commtel Network Solutions (NZ) Ltd	Limited Company	n/a	100%	New Zealand	Foreign	New Zealand
Navari Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
McDonald Surveys International Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Rail Shuttle Services Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Railtrain Group Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Railtrain Holdings Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Railtrain Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Railtrain Services Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
RMC Rail Services Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
RMC Signalling and Electrical Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
RMC Track and Civil Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
RMC Track Protection Services Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
RTS Rail Services Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Wired Holding Company Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Wired Overhead Solutions Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
DRRC Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
Wanzeng Pty Ltd	Limited Company	n/a	100%	Australia	Australia	n/a
ACCIONA CONSTRUCTION AUSTRALIA PTY LTD & GENUS INFRASTRUCTURE (NSW) PTY LTD	Limited Company	Participant in joint arrangement	25%	Australia	Australia	n/a

Directors' Declaration

In accordance with a resolution of the directors of GenusPlus Group Limited, I state that:

In the opinion of the directors:

(a) the financial statements and notes of GenusPlus Group Limited for the financial year ended 30 June 2026 are in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

(ii) complying with Accounting Standards and the *Corporations Regulations 2001*;

(b) the financial statements and notes also comply with International Financial Reporting Standards as disclosed in Note 2;

(c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

(d) the consolidated entity disclosure statement on page 91 is true and correct as at 30 June 2026.

This declaration has been made after receiving the declarations required to be made to the directors by the chief executive officer and chief financial officer in accordance with section 295A of *the Corporations Act* 2001 for the financial year ended 30 June 2026.

On behalf of the board

D. Riches

David Riches
Director

Dated the 25th day of August 2026

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152-158 St Georges Terrace
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Independent Auditor's Report

To the Members of GenusPlus Group Ltd

Report on the audit of the financial report

Opinion

We have audited the financial report of GenusPlus Group Ltd (the Company) and its subsidiaries (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, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, 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 performance for the year ended on that date; and

b complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for opinion

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 opinion.

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.

Key audit matter	How our audit addressed the key audit matter
Revenue Recognition – Note 6	
The Group's revenues from fixed price construction contracts are recognised over time, with the progress towards satisfaction of the performance obligation measured using the input method. Management is required to apply judgement in the following: • The estimation of total forecast costs to complete each contract; and • The determination of the probability of customer approval of variations of price or scope. This is a key audit matter due to the high level of auditor judgement required in assessing management's determination of the revenue recognised from each contract.	Our procedures included: • Evaluating management's processes and testing the design, implementation and operating effectiveness of relevant controls in respect of the recognition of revenue and related contract assets, including those around review and approval of new contracts and allocation of costs to the appropriate project; • For a sample of contracts, selected based on qualitative and quantitative criteria that indicate a greater level of judgement is required in recognising revenue: – agreeing key terms and conditions outlined in the contract to the revenue recognition applied by management; – assessing the forecast costs to complete through enquiries of project managers and finance personnel; – testing contractual entitlement relating to contract modifications, variations and claims to supporting documentation; • Assessing the disclosures against the requirements of Australian Accounting Standards.
Business Combinations – Note 36	
The Group undertook two acquisitions during the year. Provisional accounting has been applied while management continue to gather the necessary information to finalise the fair value assessments of the acquired assets and liabilities, and the contingent considerations. The accounting for acquisitions has a material impact on the Group's results, and significant judgement is required in determining: • the fair value of identifiable intangible assets; • the fair value of other assets acquired and liabilities assumed; • the fair value of the total consideration payable, including estimating components of contingent consideration; and • the resulting goodwill acquired. This area is a key audit matter due to the inherent complexities and auditor judgement involved in assessing the fair values determined by management.	Our procedures included: • Evaluating management's assessment of whether the acquisition meets the definition of a Business under *AASB 3 Business Combinations*; • Reading underlying transaction agreements to understand the terms and nature of the acquisition and the assets and liabilities acquired; • Assessing the accuracy of the calculation and measurement of the consideration paid and corroborating contingent consideration payable within the earnout period; • With the assistance of our internal valuation specialists: – assessing the identification of intangible assets acquired including software, customer relationships, and brand names along with the valuation methodologies used to determine the fair value of these assets; – challenging the underlying forecast cash flows for determining the fair value of the software and customer relationship intangible assets with reference to historical results, business trends, economic and industry forecasts and comparable transactions; – evaluating discount rates used against comparable market data and industry research;

- Recalculating the goodwill balance recognised in the transaction and comparing it to the amount recorded by the Group; and
- Assessing the disclosures against the requirements of Australian Accounting Standards.

Goodwill – Note 23

The Group recognised goodwill totalling $82million at 30 June 2026 across 7 cash-generating units (CGUs).

Goodwill is required to be assessed for impairment annually by management as prescribed in AASB 136 *Impairment of Assets.*

Management has tested each CGUs for impairment by determining if the recoverable amount is greater than its carrying value.

The Group uses a discounted cash flow model for the value-in-use approach to determine the recoverable amount. In doing so, management makes judgements about the following key inputs and assumptions:

- budgeted and forecasted financial performance;
- estimated growth rates;
- working capital adjustments;
- estimated capital expenditure;
- discount rate; and
- terminal value.

This area is a key audit matter due to the significance of the goodwill to the financial position of the Group and the audit effort required to assess management's judgements.

Our procedures included:

- Evaluating management's process for determining the CGU's and the calculation of the recoverable amount for each CGU;
- Evaluating the value-in-use models against the requirements of AASB 136;
- Challenging the appropriateness of management's revenue and cost forecasts by comparing to growth rates achieved historically;
- With the assistance of our valuation specialists, testing management's value-in-use calculations by:
  - recomputing the mathematical accuracy of the calculations;
  - evaluating the reasonableness of key assumptions;
  - evaluating growth rates with reference to available market and industry data;
  - developing our own independent estimate of the discount rate and comparing to the discount rate used in the value-in-use model;
- Performing sensitivity analysis over key assumptions to identify the higher risk assumptions to focus our further audit procedures; and
- Assessing the disclosures against the requirements of Australian Accounting Standards.

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 Group's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information 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, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The directors of the Company are responsible for the preparation of:

a the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* (other than the consolidated entity disclosure statement); and

b the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Group's ability 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf.This description forms part of our auditor's report.

Report on the remuneration report

Opinion on the remuneration report

We have audited the Remuneration Report included in pages 8 to 20 of the Directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of GenusPlus Group Ltd, 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.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

B P Steedman
Partner – Audit & Assurance

Perth, 25 August 2026

GENUS

Annual Sustainability Report

AASB S2 Climate-Related Disclosures

Board Declaration

In the opinion of the Directors, the Company has taken reasonable steps to ensure the substantive provisions of the Annual Sustainability Report are in accordance with the *Corporations Act 2001*, including:

1. Compliance with the sustainability standards, and any further requirements contained in s296C of the Act; and
2. Compliance with the requirements of the climate statement disclosures, contained in s296D of the Act.

This declaration is made in accordance with a resolution of the Directors made on 25 August 2026.

On behalf of the Board

D. Riches

David Riches
Managing Director

1. Basis of Preparation

This report represents the climate-related financial disclosures for Genus Plus Group (Genus or Company) and its subsidiaries for the year ended 30 June 2026. The Company's climate-related disclosures have been prepared in accordance with AASB S2 *Climate-related Disclosures* (AASB S2) as required by the *Corporations Act 2001*. This is the first year Genus has applied AASB S2.

This report was authorised for issue in accordance with a resolution of the directors on 25 August 2026.

Transition reliefs applied: Due to our first year of reporting under AASB S2, Genus has elected to adopt the following transition reliefs available under AASB S2:

- to not disclose its Scope 3 greenhouse gas (GHG) emissions
- to not disclose comparative information.

This report is prepared in alignment with the Genus Financial Report, representing the same reporting entity and adopting the same underlying data and assumptions. This report should be read in conjunction with the Group's Consolidated Financial Statements.

Sustainability-related financial information may contain forward-looking statements, targets and projections based on current expectations, estimates and assumptions. The most significant judgements, estimates and sources of uncertainty are explained where relevant.

2. Governance

2.1 Board Structure & Governance Responsibilities

The Board of Genus Plus Group is committed to establishing clear roles, responsibilities and accountability for both the Board and management, and to ensuring that their performance is monitored and evaluated effectively. The Board operates under a Board Charter which defines respective roles and responsibilities. The Charter sets out those matters reserved for Board decision-making and those delegated to management or Board committees (the Audit and Risk Management Committee and Remuneration and Nomination Committee (RNC)). The Charter does not specifically incorporate references to climate-related risks and opportunities. However, the Board responsibilities set out in the Charter do include oversight of risk management, ensuring a satisfactory risk framework is in place and operating effectively. As members of the Board, it is the responsibility of the Managing Director to ensure a culture of compliance generally, and specifically in relation to work health, safety, and environment. The Company Secretary has a responsibility to meet statutory reporting requirements in accordance with relevant legislation.

This Governance structure provides the framework for the management of climate-related risks and opportunities and reporting on climate-related disclosures for the Company. Key responsibilities of the Board per the Board Charter include approving strategic objectives, ensuring appropriate risk management and reporting and overseeing timely and balanced disclosure of material information. Accordingly, oversight of climate related risks and opportunities falls within this remit and the broader governance framework of the business.

The Audit and Risk Management Committee for Genus is established to assist the Board in fulfilling its statutory and fiduciary responsibilities, including reviewing the adequacy of risk management and internal controls and identifying business risks. The identification of climate-related risks and opportunities is not uniquely specified but is inherently captured within this Governance framework and remit. The Committee is also responsible for annually reviewing the Company's risk management framework along with monitoring and reviewing matters of significance pertaining to finance and risk performance / management.

A commitment to embed climate-related risk considerations within the Company risk framework is set out in the Genus Environmental and Sustainability Policy. Climate-related risks and opportunities are formally captured in the Company's Group level Safety. Health, Environment and Quality (SHEQ) risk registers. Structure and delegations through the Company risk management framework are set out in the Company Corporate Governance Statement (see Section 5 of this report). The Group General Manager, Safety, Health, Environment and Quality (GGM – SHEQ) is responsible for the Genus Group SHEQ Risk and Opportunity Register, which is reviewed annually by the Managing Director and reported up to the Audit and Risk Management Committee.

The Board provides strategic oversight for the Company by reviewing, approving, and driving Genus' strategic ambition, ensuring alignment with major transactions, risk management processes, and policies. In this decision-making process, climate-related risks and opportunities are considered when relevant, including considering potential trade-offs. The Board holds ultimate accountability for strategic oversight and governance. The Board is informed of climate-related information relating to GHG emissions tracking, transition planning and risks and opportunities via quarterly reporting from the Group SHEQ division. This information supports the decision-making at a Board level.

2.2 Key Executive and Management Roles & Responsibilities

Key Group-level management roles and functions providing the governance oversight, reporting and management of climate-related risks and opportunities are set out in the table below (Table 2-1). The Managing Director evaluates the performance of senior executives. The Board conducts reviews of the Managing Director's performance.

Table 2-1 Management Roles and Responsibilities for Climate-Related Governance at Genus.

Role	Responsibility
Board	Oversight of strategic progress for climate transition planning, climate-related risks and opportunities and sustainability.
Audit and Risk Management Committee	Oversees and reviews the broad identification and management of risks for the Group.
Managing Director (MD)	Approval of climate-related targets and strategic actions.
Chief Financial Officer (CFO)	Management, execution and delivery of business strategy for sustainability. Reporting to Board on climate-related risks and opportunities and GHG emissions reduction targets.
GGM - SHEQ	
SHEQ Advisor - Systems and Audits	Support CFO and GGM - SHEQ in execution and delivery of business strategy.
Financial Accountant	Management of monthly GHG emissions reporting and dashboards.

At the executive level, the CFO and GGM – SHEQ play leading roles in advising and supporting the Board on sustainability matters. Responsibility for sustainability, GHG emissions management activities and quarterly Board reporting on climate-related risks and opportunities are documented in the position description of the GGM – SHEQ. This quarterly reporting includes information on identified climate-related risks and opportunities, risk management activities and progress on strategic Environmental, Social and Governance (ESG) actions and against key greenhouse gas metrics and targets for the business. Information reported quarterly is relevant to the activity of that quarter and the actions, assessment or reviews completed.

The Genus CFO and GGM - SHEQ are responsible for developing a Climate Transition Plan (CTP) and the ESG strategy for the business, including overseeing ongoing development, review, approval, and ultimately implementation. They are responsible for ensuring effective reporting to the Board.

GHG emissions target setting and review are led by the GGM - SHEQ and approved by the MD, with oversight from the Board. Since 2024, the Board has received quarterly updates on Genus' GHG emissions performance and progress on key actions. Genus' leadership may propose or revise targets in response to shifts in strategy, societal expectations, or investor requirements. To track ongoing progress, Genus uses a year-on-year GHG emissions reduction target of 6% for Scope 1 and 2 GHG emissions, supporting the long-term FY30 GHG emissions reduction goal (see Section 4).

The CFO and GGM - SHEQ adopt the following controls and procedures to monitor, manage and oversee climate-related risks and opportunities:

- Quarterly reporting to the Board on key metrics, targets and actions
- Key actions and targets are captured in the SHEQ strategic plan
- Identifying, reviewing and tracking climate-related risks and opportunities via the SHEQ risk register and risk management framework
- Reviewing and tracking progress monthly, through target reviews and Sustainability Committee Meetings
- Reviewing the skills and competencies of key staff.

2.3 Committees and Management Forums

The Sustainability Committee was established by the GGM – SHEQ during the reporting period to provide for ongoing review and management of key actions aligned to climate transition planning and broader sustainability strategy for the business. The group meets to review actions, and is comprised of the CFO, GGM - SHEQ, SHEQ Advisor Systems & Audits, Financial Accountant, operational sustainability team members, and external supporting consultants as required.

Across 2026 the committee members have participated in the identification and review of climate-related risks and opportunities.

2.4 Skills, Competencies and Training

The Board maintains a skills matrix that identifies the mix of competencies and attributes required to support the Company's strategic objectives. The RNC reviews the matrix regularly to assess whether the Board has the necessary coverage in areas such as infrastructure development, financial management, governance, risk oversight, safety, stakeholder engagement, and sustainability. The matrix specifically includes reference to climate governance under 'risk and compliance – environmental management' as set out in the Company Corporate Governance Statement.

The CFO and GGM - SHEQ has also reviewed the skills and competencies of key employees to support strategic planning and Board reporting for climate-related risks, opportunities and metrics and targets. The CFO, GGM - SHEQ, SHEQ Advisor Systems & Audits, and Financial Accountant have completed training throughout 2025 and 2026 to build their capacity in managing climate-related risks and opportunities for the business.

2.5 Remuneration and Incentive Structure

Performance evaluation is an integral part of the Genus governance framework. The Board, its committees and individual Directors are assessed periodically against their Charters and responsibilities, with the process facilitated by the RNC.

Climate-related metrics and targets are not currently factored into executive remuneration and are not yet embedded in our incentive plans.

3. Strategy

3.1 Genus Group Structure, Business Model and Value Chain

Genus operates nationally across three core operating segments of *Infrastructure*, *Energy & Engineering*, and *Services*. We deploy various equipment, light and heavy vehicles to deliver telecommunications and energy infrastructure services. Genus primarily operates through onsite project delivery, supported by office-based employees working in leased offices. Our Company structure and owned entities are shown in Figure 3-1.

During the year ended 30 June 2026, the Group completed the acquisitions of Navari Pty Ltd (reported as part of Partum Engineering Pty Ltd) on 1 July 2025, Railtrain Holdings Pty Ltd (Railtrain) (on 1 April 2026) and Wanzeng Pty Ltd (on 7 May 2026). Refer to Note 36 in the Group Consolidated Financial Statements. The acquisition of Navari Pty Ltd increases the Group's capacity and expertise in the engineering design and consulting services offering. Railtrain Group represents an important opportunity for Genus to increase the depth and breadth of its rail service offering, and Wanzeng Pty Ltd was acquired to increase the company's electrical site service offering in the Tom Price region.

In addition to the acquisitions during the current reporting period, Genus announced the acquisition of 100% of MPC Kinetic Holdings Pty Ltd (MPK) on 18 May 2026 and the transaction completed after the reporting date, on 1 July 2026. Refer to Note 42 in the Group Consolidated Financial Statements. All the entities (including the acquisition post reporting date) were included in forward-looking considerations in this report, such as the identification of climate-related risks and opportunities.

In FY26 the Company has also had a share in three Joint Venture (JV) arrangements (refer to Note 43 in the Group Consolidated Financial Statements) which include the Humelink East Transmission Project (Acciona and Genus) and Western Renewables Link Project (WRL) (Acciona and Genus) under the Infrastructure segment and the Melbourne Renewable Energy Hub (Samsung and Genus) under the Energy & Engineering segment.

Our Company value chain comprises of upstream suppliers for goods and services along with downstream subcontractors and service providers to aid on-the-ground project delivery. Ultimately our delivery of services and projects for our clients and the broader community also represent a significant part of our value chain.

The Company provides end-to-end services across the asset lifecycle, including procurement, assembly, design, construction, commissioning, and maintenance. Genus operates under an overarching Environmental and Sustainability Policy that guides strategic decision-making and operational practices across the business.

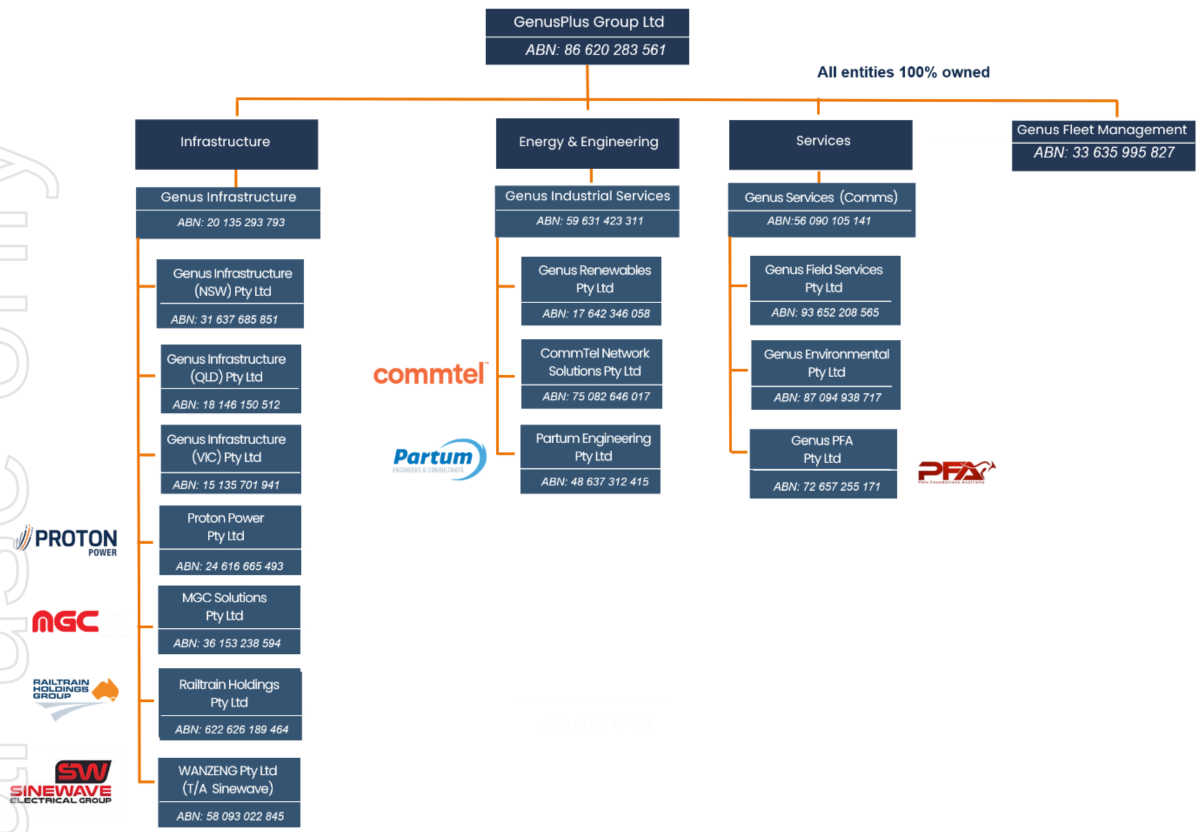

Figure 3-1 Genus Company Structure and Owned Entities

3.2 Group ESG Strategy

ESG related actions and targets are underpinned by strategic planning through the Company SHEQ function. Across the reporting period the Company has reviewed and established climate-related strategic objectives and actions under a focus area for ESG and Sustainability. These sit within the Company SHEQ Strategic Plan.

Genus has adopted company-wide GHG emissions reduction targets, which were approved at the Board level in November 2024. The CFO and GGM - SHEQ conduct monthly reviews; monitoring performance against these GHG emissions targets and the progress against strategic ESG objectives.

3.2.1 Time Horizons

Genus has defined climate-related time horizons (Table 3-1) for short, medium and long term. These timeframes support strategic planning, risk assessment and evaluation of resilience for the Group.

Table 3-1 Genus Definition of Short-, Medium- and Long-term Time Horizons

Time Horizon	Year	Rationale and Alignment
Short-term	1-5 years (2026-2030)	Considerations aligned to current business and financial planning. This timeframe aligns with SHEQ strategic planning and the set GHG emissions reduction targets out to 2030.
Medium-term	5-10 years (2030-2035)	A look ahead to consider strategic plans for the business aligned with national infrastructure planning.
Long-term	10-25 years (2035-2050)	Adopted to consider future economic and physical climate system conditions and their potential impacts on the business, to consider resilience against system changes and the timeframe also aligns with national/international climate policy and targets set out to 2050.

3.3 Climate-Related Risk and Opportunity (CRRO) Assessment

Genus assesses climate-related risks and opportunities (CRROs) as part of its broader risk management framework and in accordance with the SHEQ Risk and Opportunity Management Procedure. Climate-related risks and opportunities are identified, assessed and managed alongside other business risks and are recorded in the environmental section of the Group SHEQ Risk and Opportunity Register. Significant risks and opportunities are also reflected in the Enterprise Risk and Opportunity Register to support ongoing visibility and oversight by the Board.

The assessment in FY26 was undertaken at a whole-of-Group level and involved relevant personnel from the SHEQ and Finance teams, supported by external climate specialists. Information from Joint Venture entities was also considered to identify project-level climate-related risks and opportunities across the Group's operations and value chain.

Genus applied its established risk management framework and risk matrix to assess the likelihood and consequence of identified climate-related risks and opportunities, including inherent and residual risk ratings. Consequence assessments were informed by qualitative and quantitative thresholds across safety and health, environment, financial, reputation and community, and compliance categories. The assessment considered those climate-related risks and opportunities that could reasonably be expected to affect Genus's prospects; being impacts on cash flows, access to finance and cost of capital.

To support the assessment, Genus undertook climate scenario analysis and facilitated targeted workshops to evaluate the sensitivity of identified risks and opportunities under different climate futures. The assessment considered potential impacts across the short, medium and long term, including impacts to operations, the value chain and financial performance. Available financial information, business strategy and other relevant internal data were used to assess current and anticipated financial effects. Where quantitative information was not reasonably available or the level of uncertainty was considered too high, qualitative disclosures have been provided.

Key information sources used in the assessment included international and national climate projections and datasets, the National Climate Risk Assessment for Infrastructure and the Built Environment (2025), and relevant industry publications and research.

Climate-related risks and opportunities are monitored through the Company's established risk management processes. The SHEQ Risk and Opportunity Register is reviewed at least annually and supports a review of climate-related risks and opportunities. Genus will also conduct an annual review of its climate scenario analysis and review identified climate-related risks and opportunities to support ongoing risk management and climate-related financial disclosures under AASB S2.

A summary of the significant CRROs relating to Genus' operations and activity are presented in Table 3-2.

Material information pertaining to the identified risks and opportunities is further outlined across Section 3.4 to Section 3.6.

Table 3-2 Climate-Related Risk and Opportunities (CRROs) most significant to Genus operations and activity

CRRO	Time Horizon			Description	Sensitivity to Climate Scenarios
	2030	2035	2050		
PHYSICAL RISKS					
PR01: Climate-related hazards impacting operations	•	•	•	Climate-related events may cause direct damage to assets and equipment, safety risks for workers, operational delays, disrupted transport routes and resultant insurance claims. Key risk drivers relate to increasing hot days and adverse weather, rising bushfire risks and occurrence and increased intensity rainfall events.	Risk will increase consistently over short-medium term under all climate scenarios. Higher GHG emissions longer term will lead to ongoing increased risk due to greater warming and associated physical impacts. Lower GHG emissions will result in less warming longer term and therefore lower physical risk.
PR02: Supply chain disruptions from climate-related events	•	•	•	Disruptions cause reduced availability of materials and an increase in wait/lead times. This may result in project schedule delays, increased uncertainty in product availability and an increase in costs for products/services due to factoring in additional contingencies or insurances for suppliers.	

CRRO	Time Horizon			Description	Sensitivity to Climate Scenarios
	2030	2035	2050		
TRANSITION RISKS					
TR01: Changing Climate Policy and Market Demands	•	•	•	An increase in climate-related regulatory and client requirements and reporting frameworks will drive increased compliance efforts and climate-related activity for the Group. Not meeting client expectations and/or an inability to deliver greener services would also impact on the company reputation and potential market share of work opportunities. Supporting this, opportunities exist for adapting company assets, activities (i.e. fleet, reduced fuel usage) and supply chains to lower GHG emissions alternatives to meet the market expectations.	Risk increases with stronger policy and regulatory environment under a lower GHG emissions scenario.
OPPORTUNITIES					
OP01: Increase in business revenue driven from climate-related projects for energy transition, infrastructure adaptation and asset repairs *(Physical / Transition Opportunity)*	•	•	•	With an increase in renewable and energy transition projects, this presents business revenue opportunities to support projects. The increased occurrence of extreme weather and climate-related events has the potential to cause damage to infrastructure assets. This can result in new project opportunities for the business to tender on to support repairs and/or replacements.	Opportunity is increased in a lower GHG emissions scenario, with stronger policy and action driving more coordinated project delivery and opportunities relating to energy transition. For asset repairs or adaptation, the opportunity is expected to increase consistently over short-medium term under all climate scenarios. The extent of physical climate-related impacts (and therefore work opportunities) longer term will depend on the resulting GHG emissions trajectory.

3.4 Physical Risks

PR01: Climate-related hazards impacting operations

Current Effects (FY26):	At the 30 June 2026 Genus has a book value of fixed assets of $132 million including right-of-use assets. No material climate-related physical disruptions to operations were identified during FY2026, including no direct impacts on revenue or cash flow. Cyclone events Koji and Narelle were identified as potential climate-related events affecting Queensland and New South Wales operations. However, no operational or financial effects for the Company were identified.
Future Potential Effects on the Business Model & Value Chain:	The National Climate Change Risk Assessment (Australian Climate Service, 2025) assesses climate risk to infrastructure and the built environment to increase to high-very high by 2050 (medium confidence). A longer fire season for much of the south and east Australia, and an increase in the number of dangerous fire weather days for many regions is predicted (outlined in State of the Climate (Commonwealth of Australia, 2024)). Projections also outline an increase in intensity of extreme rainfall events associated with a warming atmosphere. Therefore, future operational risks may be exacerbated under climate change across the short, medium and long term due to a potential increase in climate hazard exposure. Potential impacts include: • Temporary disruption to project sites, transport routes and project delivery activities, resulting in operational delays, safety risk to operational personnel and increased maintenance and recovery costs. • Changes in climate conditions may require modifications to asset specifications to minimise future asset vulnerability (e.g. specified operating temperature ranges for equipment or flood design levels). This may result in project delivery cost increases due to higher design standards required. • Specifically, bushfire risk may have increased influence on the route selection process for new linear assets and project delivery requirements requiring additional stakeholder engagement and clearing.

Anticipated Financial Effects:	**Short-term:** No material financial effects are currently anticipated based on existing operational controls and risk assessments. **Medium-Long term:** Due to projections for increased extreme weather events and dangerous fire weather days, Genus anticipates the risk of asset damage and operational disruptions to increase in the medium to long term. This includes the potential for further workforce impacts, with a reduction in labour productivity in extreme heat conditions and/or due to emergency events. This could create an increase in employee benefits. The Group considers there are anticipated negligible impacts on profit due to contract mechanisms. Impacts on the Consolidated Statement of Profit or Loss for the business in the medium to long term has not been quantified due to the high number of assumptions that would be required and the degree of uncertainty involved in estimating these (refer to Notes 20 and 21 for further information regarding current value of property, plant and equipment and leases that may be exposed to impairment in the Group Consolidated Financial Statements). There is also a risk of rising insurance costs to impact the business as the occurrence of extreme events and/or climate-related disruptions increases. In the medium-term insurance related controls will be important to monitor and review to manage risk exposure for the business. Again, quantification of this has not been provided due to the uncertainty involved in estimating this. Clear, separate and useful data for climate-related effects on insurance costs is not currently available (refer to Note 9 Other expenses in the Group Consolidated Financial Statements for information on current insurance costs).
Management Response:	Management's response to this risk includes the following controls and measures: • The Genus Safety and Health Policy • Emergency Response & Preparedness Management Plans • Fire prevention controls • First Aid and Emergency Response Training • Cloud-based IT network and continuity systems • Integrated identification and assessment of climate-related risks and opportunities into the broader business SHEQ risk management framework. • Project-level climate risk assessments when required by client requirements • Monitoring insurance currency and coverage. The business has allocated funds through existing resources across the SHEQ and finance teams at a Group level to support this process ongoing and will also appoint a Sustainability Manager at the Group level in FY27 to support oversight. Future expenditure and resourcing at a project-level will be adopted based on the specific requirements of each project.

PR02: Supply chain disruptions from climate-related events

Current Effects (FY26):	No material effects from physical climate-related events disrupting the supply chain were identified for Genus' operations during FY26 and no impacts to financial performance and cash flows were observed. No supply chain impacts were identified for the cyclone events Koji and Narelle. In FY26, a supplier engagement questionnaire for GHG emissions and climate-related data was also issued to the top 32 suppliers to support ongoing evaluation of climate-related risks and controls as well as climate reporting.
Future Potential Effects on the Business Model & Value Chain:	The Group has identified a risk of direct climate impacts on supply chains for products / materials from either a chronic or acute climate-related event. Potential impacts over the short, medium and long term include:

	• Short term: Extreme weather events affecting suppliers or transport corridors may result in delivery delays, material shortages, increased costs for accessing goods and services and project schedule disruptions. • Medium term: More frequent climate-related disruptions may reduce supply chain reliability, increase lead times and require greater supplier diversification, inventory management and contingency planning. • Long term: Climate-related impacts may influence the location, resilience and operating models of suppliers, resulting in changes to sourcing strategies, procurement practices and supply chain networks. Product specifications may also evolve as assets and infrastructure are designed to meet changing climate resilience requirements.
Anticipated Financial Effects:	**Short-term:** Material financial impacts are not forecast in the short term **Medium to long term:** Project delivery costs may increase to allow for increased procurement costs, logistics costs, inventory holding costs and insurance costs to manage uncertainty or volatility in supply chains. Additional expenditure may also be required to diversify suppliers, strengthen procurement processes and monitor supply chain resilience (refer to Note 5 Segment Reporting for current disaggregated information on revenue and expenses in the Group Consolidated Financial Statements). The timing and magnitude of these impacts remain uncertain and have not been quantified.
Management Response:	**Supply chain management & engagement:** Genus has a diverse supplier base managed via a Contractor Management Portal to support onboarding, ongoing management and risk reviews. We have established procurement procedures to manage our suppliers, supporting review of required insurances. These functions are currently resourced within our existing business structure and resource allocation. **Sustainable procurement:** Genus is also currently developing a Sustainable Procurement Policy to embed climate-related considerations in procurement decisions. Additionally, the Genus Local Commitment Policy supports engagement with local suppliers and communities where appropriate.

3.5 Transition Risks

TR01: Changing Climate Policy and Market Demands

Current effects (FY26):	No material losses in business revenue or negative impacts on financial performance have been identified in FY26 as a result of climate policy or climate-related project requirements. Genus has incurred expenditure to support climate-related reporting, capability development and compliance activities including $32,000 of costs relating to sustainability consultancy and $8,000 in sustainability-related training for senior SHEQ team members in FY26. Across 2025 and 2026 Genus have been developing their ESG strategy which includes planning for a phased approach to fleet decarbonisation. Genus has in excess of 500 light vehicles on its asset register at approximately $16 million net book value. Genus currently has 3 hybrid vehicles within its existing fleet pool and another 14 hybrid/electric vehicles on committed order (refer to Section 5.9).
Future Potential Effects on the Business Model & Value Chain:	Short term: The group anticipates increasing climate-related contractual requirements and a stronger regulation environment, requiring Genus to demonstrate both compliance and ongoing performance. This is expected to drive additional reporting, compliance, governance and capability-building activities across the organisation. Medium term: There is a risk of not winning new projects if the Group cannot meet rising standards and client expectations embedded within procurement, tendering and supplier evaluation processes. Customers may increasingly favour contractors that demonstrate strong sustainability performance, emissions management and climate-related capabilities.

	Long term: Organisations successfully adapting to a lower-carbon economy may strengthen market position and access to future work opportunities. Failure to adapt may reduce competitiveness, reputation and eligibility for future projects. Simultaneously, increasing demand for lower-emissions infrastructure, renewable energy and sustainable solutions may support long-term growth opportunities. Genus has an opportunity to reduce our GHG emissions through our staff activity and on our projects by identifying feasible alternative products and technologies with lower embodied GHG emissions or recycling and reuse potential. As part of fleet management and transition to lower emissions alternatives, the timing of capital outlay, readiness of supporting infrastructure and technical maturity of industry supply chains need to be considered to inform this investment.
Anticipated Financial Effects:	**Short-term:** Ongoing expenditure is anticipated for climate-related reporting, assurance, systems development, workforce capability and compliance activities. The Group further forecasts ongoing capital costs for purchase of new fleet and equipment as assets reach their end of life and to support emissions management and fleet transition. **Medium to Long-term:** Genus forecasts a potential for increased investment in Sustainability rating accreditations and industry association memberships and an increased level of ESG due diligence for any new acquisitions. Additional capital investment may also be required for fleet renewal, facility upgrades and sustainability related systems. However, successful adaptation may also support ongoing and increased revenue opportunities, customer relationships and access to markets associated with renewable energy, electrification and decarbonisation (refer to the Consolidated Statement of Profit or Loss and Statement of Financial Position in the Group Consolidated Financial Statements). Quantification of this impact has not been provided as it will be heavily dependent on future policy settings, technological developments and market adoption pathways.
Management Response:	The group is in the process of developing our CTP and implementing our ESG strategy including climate-related targets, supplier engagement policies and initiatives, climate-related reporting processes and evaluation of emissions management systems. Climate-related risks and opportunities are being incorporated into strategic planning and business development activities. The Company has set a strategic action to develop a certified ESG management system in our SHEQ strategic plan. Due to the remote and geographically dispersed nature of many project sites, Genus currently relies on diesel-fueled utility vehicles to transport employees and materials. The Company is planning for a practical and phased approach to fleet decarbonisation. GHG-intensive vehicles will be replaced with lower-emission alternatives where feasible as they reach the end of their service life. Ongoing delivery of these strategies will be supported through the existing resources in the Group SHEQ and finance functions in collaboration with staff under Genus Fleet Management. Genus will also appoint a dedicated Sustainability Manager in FY27 to coordinate ongoing strategy and actions.

3.6 Opportunities

OP01: Increase in business revenue driven from climate-related projects for energy transition, infrastructure adaptation and asset repairs

Current effects (FY26):

Genus has secured work supporting the Australian Government's $20 billion Rewiring the Nation program, which invests in projects to make clean energy more affordable and modernise Australia's electricity grid and deliver new and upgraded grid infrastructure. Notably, Genus has been awarded ongoing contracts for Stage 1 of TasNetworks' North West Transmission Developments Project (contract value up to $950 million) and the Transgrid HumeLink East Project (Acciona and Genus) (total contract value is approximately $1.4 billion of which Genus' share is 25%). Delivery of these projects has been ongoing in FY26.

Genus' Renewable and New Energy business meets the demand for cost-effective and innovative Engineering, Procurement, and Construction (EPC) solutions. The Company provides end-to-end services across the asset lifecycle, including procurement, assembly, design, construction, commissioning, and maintenance. Our expertise spans renewable energy assets across solar, new energy, and power system storage, including transmission and substations. Demand for these services has contributed to business growth and expansion of the workforce.

As stated in note 36 of the Group Consolidated Financial Statements, Genus' recent investments and acquisitions across FY25 and FY26 have further strengthened capabilities across renewable energy and environmental services. The recent announcement of the acquisition of MPK for 1 July 2026 is projected to enhance Genus' capabilities in the renewable and renewable enabling workspace through building on existing Battery Energy Storage competencies as well as expansion into the onshore windfarm workspace.

Future Potential Effects on the Business Model & Value Chain:

There is the potential for increased demand in climate-related emergency response and asset repair projects across the national infrastructure network for power, roads, rail over the short, medium and long term. This is in addition to ongoing demand for renewable energy, transmission infrastructure and electrification projects.

It is forecast that there will be continued investment in decarbonisation, grid modernisation and climate resilience in the medium term, which is expected to support ongoing growth in project opportunities across existing and adjacent markets including renewable or renewable enabling projects.

Long term, the future demand is expected to be influenced by the pace of the energy transition. Lower emissions pathways may increase demand for renewable and enabling infrastructure, while higher emissions pathways may increase demand for climate adaptation and infrastructure resilience improvement-based projects.

Anticipated Financial effects:

Short to Medium term: Genus projects ongoing opportunities for increased revenue from services to deliver renewable and renewable enabling projects, supporting the national decarbonisation agenda. The Company also considers there is potential for increased revenue from services to support response to extreme climate-related events in the medium term.

Medium to Long-term: Ongoing increased national spending by government and private sector clients to deliver and maintain renewable and renewable enabling energy assets and supporting infrastructure may provide ongoing work opportunities for the business to tender on, supporting sustained revenue growth and expansion into new service offerings and markets (refer to Note 5 Segment Reporting for disaggregated information on revenue in the Group Consolidated Financial Statements). However, the scale and timing of benefits will depend on policy settings, market conditions and infrastructure investment levels.

Management Response:	Genus continues to invest in sustainability reporting and emissions management to support market competitiveness and customer requirements. Strategic acquisitions, ongoing investment in the training and retention of our key employees through our human resources function and investment in climate-related capabilities are intended to position the business to capture emerging opportunities associated with the energy transition and climate resilience.

3.7 Financial Position, Performance and Cashflow

During FY26 the Group experienced revenue growth of $422 million (101% increase) in the Infrastructure segment and $134 million (57% increase) in the Energy & Engineering segment. This includes both significant work on electricity transmission networks and renewable enabling infrastructure. However, work opportunities are not considered wholly attributable to energy transition services, with projects also supporting vital asset upgrades and maintenance services and infrastructure services outside the energy sector. While some of this growth is associated with activities that support the energy transition, the Group is unable to reliably distinguish the proportion attributable to energy transition-related services from revenue generated through broader infrastructure, maintenance and asset upgrade projects.

The current impacts and anticipated future financial considerations over short, medium and long term aligned with the identified CRROs are as included across Section 3.4 to Section 3.6. Relative to the identified CRROs, and based on available current data, Genus has not identified any climate-related risks or opportunities that are expected to result in a material adjustment to the carrying value assets or liabilities within the reporting period, nor any material impacts on financial performance or cash flows in the short to medium term.

Given the diverse geography, nature and scale of the Group's operations and business contracts, the financial effects of climate-related risks and opportunities have been evaluated and are integrated in the normal course of business operations. This is as relates to project delivery and operational requirements. This impacts the ability of the Company to separately identify and quantify the combined current and anticipated financial effects of climate-related risks and opportunities. The Group is unable to usefully isolate the portion of revenue growth, costs, cashflows and financial performance as attributed to climate-related risks and opportunities at this time.

Qualitatively, climate-related risks are expected to primarily influence operating costs through impacts on project delivery, supply chains and resources (i.e. labour, materials, equipment), contract requirements and compliance activity. Climate-related opportunities may contribute to revenue growth through increased demand for electricity network, renewable energy and related infrastructure projects. Consistent with the Group's commercial practices, anticipated changes in costs, project risks and market conditions are expected to be reflected in our operating model for project delivery. Accordingly, while climate-related risks and opportunities may influence the Group's revenue profile and cost base over time, the Group does not currently expect them to have a material effect on profit margins over the short to medium term. The cascading areas of uncertainty and an increase in assumptions impacts the ability to forecast this over longer time horizons. This further limits the Group's ability to separately and usefully identify the financial effects attributable solely to climate-related risks and opportunities.

3.8 Forecast Financial Expenditure & Funding

Genus maintains a strong capital position, access to liquidity and funding flexibility to support investments required to manage climate-related risks and pursue climate-related opportunities. This includes ability to support potential investments in operational resilience, compliance capability, data systems, fleet renewal and other strategic initiatives.

3.9 Climate Scenario Analysis and Evaluation of Resilience

Genus has evaluated climate scenarios aligned to our national operations during the reporting period to support analysis and mandatory disclosures and reporting under AASB S2. This scenario analysis has supported the evaluation of business resilience alongside a review and development of supporting ESG and sustainability strategies and actions. The resultant strategies are captured in the Group SHEQ Strategic Plan.

This process has involved ongoing iterative assessment across FY26. Assessment has been undertaken at a Group level for the Company. Analysis of scenarios has included exploring scenarios that relate to both the future energy transition and physical climate system. This analysis has supported the ongoing climate transition planning for the Company. Assessment has been undertaken in the form of workshops, ongoing committee meetings and discussion and review of materials by Genus staff and engaged sustainability Consultants.

The assessment of climate-related risks and opportunities has also been informed by the scenario analysis.

Evaluation of climate scenarios, and the business resilience against these, has considered the operations of all Genus entities / subsidiaries nationally. The time horizons used for scenario analysis are defined in Section 3.2.1. Understanding climate-related risks and opportunities, and the management strategies of the business, has also been a key part of the process to enable our assessment of resilience. To support evaluating the risks and opportunities, activities of our upstream and downstream value chain have also been considered.

3.9.1 Climate Scenarios Adopted and Evaluated

A workshop was facilitated through the Group SHEQ function to explore climate scenarios and relevant assumptions. This included an initial evaluation of climate-related risks and opportunities under each scenario. The assessment was guided by the *Task Force on Climate-related Financial Disclosures Guidance on Scenario Analysis for Non-Financial Companies* (TCFD, 2020). Aligned with the *Corporations Act 2001* requirements, two scenarios were adopted to consider:

- A low warming scenario (i.e., global warming limited to 1.5°C), representing strong global climate action
- A higher warming scenario (i.e., global warming well above 2°C), representing slow-weak global climate action.

These scenarios were selected to align with legislative requirements, including to consider a scenario aligned with the Paris Agreement and Australia's GHG emissions reduction targets. Selection of two scenarios that present varying assumptions of potential future trajectories for both economic and climate systems is also considered appropriate to explore holistic resilience and both climate-related physical and transition risks and opportunities for Genus operations.

The scenarios were evaluated through the information available from the Australian Energy Market Operator (AEMO) as documented in the *2025 Inputs, Assumptions and Scenarios Report August 2025* (AEMO, 2025) and reporting from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report being the *Climate Change 2023: Synthesis Report* (IPCC, 2023). The selected scenarios were evaluated to consider relevant inputs and assumptions as summarised in Table 3-3.

Table 3-3 Climate Scenarios (and References) Informing Analysis and Assessment of Climate Resilience

Scenario	Scenarios (References) Evaluated	Core Assumptions
LOW WARMING SCENARIO (WARMING 1.5°C) High transition risks due to strong, immediate climate policy and carbon pricing. Lower physical risks.	<u>Transition scenario:</u> Australian Energy Market Operator (AEMO) 'Accelerated Transition' scenario (1.5°C)(Integrated System Plan 2025-2026) *It is noted this scenario is aligned with the International Energy Agency (IEA) 2025 Net Zero by 2050 Scenario (IEA NZE 2025) (1.5°C)* <u>Physical scenario:</u> SSP 1-1.9 (Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (1.5°C)	<u>Short term:</u> • Escalation of climate regulations and mandatory disclosures (such as AASB S2) • Rising carbon prices <u>Medium term:</u> • Consumer preferences shifting to low-carbon products • Obsolescence of high-carbon products • High capital expenditure to decarbonise existing long-term assets <u>Long term:</u> • Business model transformed to align with net-zero targets • Physical climate risks remain manageable • Competitive positioning in low-carbon economy
HIGH WARMING SCENARIO (WARMING WELL ABOVE 2°C) Low transition risks due to minimal policy changes and limited GHG emissions constraints. High physical risks due to higher frequency and severity of physical climate impacts.	<u>Transition scenario:</u> AEMO 'Slower Growth' scenario (2.7°C)(Integrated System Plan 2025-2026) *It is noted this scenario is aligned with the IEA 2025 Stated Policies Scenario (IEA STEPS 2025)(2.4°C)* <u>Physical scenario:</u> SSP2-4.5 (RCP4.5) as per the IPCC sixth assessment report (3°C)	<u>Short term:</u> • Little regulatory change • GHG Emissions- intensive operations remain profitable • Physical risks (e.g. minor floods, heatwaves) begin to materialise <u>Medium term:</u> • Chronic physical risks escalate (e.g. supply chain disruptions, rising insurance costs, etc.) • Property and infrastructure value at risk in vulnerable areas • Gradual adaptation measures required (e.g. flood-proofing, cooling systems) <u>Long term:</u> • Severe physical impacts (droughts, bushfires, rising sea levels) • Significant operational disruptions, asset impairments • Rising humanitarian, economic, and environmental costs.

3.9.2 Assumptions & Uncertainty

In evaluating future climate scenarios, the Company's risk profile and resilience to climate change, Genus has considered relevant external drivers, evaluated key assumptions and areas of uncertainty. These are summarised in Table 3-4 below. These drivers and assumptions have also informed the setting of our GHG emissions reduction targets.

Table 3-4 External Drivers, Assumptions and Sources of Uncertainty Informing Company Resilience Assessment and Planning

External Drivers	Key Assumptions & Areas of Uncertainty
Policy and regulatory change	The acceleration of decarbonisation heavily depends on effective government policies and regulations. Without support the climate policies, sustainable products and technologies may face challenges in competing with fossil fuel-based industries. Under a low emissions scenario a key assumption is that the Australian Government will effectively enact its climate initiatives, propelling the nation toward the GHG emissions reduction goals specified in its Nationally Determined Contributions under the Paris Agreement. Under a higher emissions / slower growth scenario it is assumed the policies and enacted initiatives will be weaker and present a slower pace of change. Under a low emissions and accelerated transition scenario, we believe that this will drive and encourage a continued increase of Government and private sector investment in renewable energy and decarbonisation infrastructure and technologies. Whilst this may still eventuate under a higher emissions scenario, the investment may be less or spread over a longer time horizon.
Macroeconomic and microeconomic trends and financial factors	As demand for renewable and new energy projects grows, the availability of skilled labour in renewable technologies may affect Genus' ability to expand its project portfolio. A stronger demand is forecast under a low emissions scenario, and consequently a lesser or temporally dispersed demand under a higher emissions scenario. Additionally, inflation-driven interest rate fluctuations and borrowing costs can influence the financial viability and funding strategies of our clients' renewable energy projects.
Technological developments	While some sectors have made significant progress in developing decarbonisation technologies, many still necessitate scaling, further enhancement, and practical testing to validate their feasibility. Balancing extended development and approval timelines against the inherent risks of rapid scaling is crucial and may influence our capacity to achieve our GHG emissions reduction targets. This is relevant under both accelerated transition and slower growth scenarios.
Access to counterparty data and data reliability	We continuously seek ways to enhance our systems and processes to improve the accuracy, integrity, relevance, and completeness of our data. This supports our business decision making against the unfolding climate scenarios, informing our resilience strategies.
Shifts in client and consumer demand	As Australia progresses in its decarbonisation and energy transition, Genus continues to see increasing client and consumer demand for renewable and new energy projects. A key assumption is that demand for project delivery and construction services in the renewable sector will remain strong beyond 2050 under a low emissions scenario, not only for new projects but also for the ongoing maintenance and upgrades required to sustain critical energy infrastructure. Slower growth and higher emissions scenarios may result in this demand being weaker, and the rate of infrastructure project delivery and upgrades being slower.
Levels of warming over short-, medium-, and long-term & physical impacts of a changing climate	Considering the unpredictability of global climate efforts in restricting temperature increases to Paris Agreement goal, we recognise the necessity for Genus to prepare for diverse climate scenarios to maintain resilience and ensure long-term sustainability. Exposure to physical climate-related hazards is expected to increase to a greater extent in the long term under a higher emissions scenario. Genus serves clients across both metropolitan and regional Australia, with each region facing distinct climate-related physical risks. However, a shared challenge is the assumption that these risks will continue to evolve and intensify under all scenarios in the short to medium term. To address this, Genus is committed to maintaining rigorous, adaptive climate risk assessments and mitigation strategies that can effectively respond to emerging climate challenges.

3.9.3 Impacts to Assets and Operations

With construction a core part of our business, we are susceptible to physical climate impacts on both our operations and workforce, and for the assets we build for our clients. Each climate scenario also provides a different set of transition risks and opportunities over the short, medium and long term:

Relevance of an accelerate transition scenario: Core risks for the Company of a low warming scenario and accelerated transition include an increasing regulatory framework and climate-related requirements on projects, financial and possible reputational impacts linked to capital expenditure for fleet, equipment and facility upgrades and transition planning for the business. However, an accelerated transition with strong economic investment in clean energy assets and positive economic conditions and consumer preferences also provides opportunity for the business to source work / projects and enhance brand value.

Relevance of a slower growth scenario: A higher warming scenario and slower paced transition means less certainty and economic stability and likely lower levels of investment in energy efficiency and clean energy assets. This is likely to make decisions around transition planning and capital investment in new plant/equipment and facilities more difficult for the Company.

Whilst both scenarios will present physical climate risks in the short to medium term, a higher warming scenario will present greater physical climate risk in the long term with a risk of impact to Company operations via damage to physical assets (both Company owned or those under construction for clients), loss or decline in workforce productivity and higher premiums for insurance.

3.9.4 How Our Business Remains Resilient

The Company has completed an assessment of climate-related risks and opportunities, considering possible future scenarios and areas of uncertainty across the physical climate and socio-economic systems. Informed from this assessment during the reporting period, Genus has identified the following with respect to business resilience to climate change:

- Aligned to our strategic growth model and services provided by the business, Genus is well positioned to experience positive cashflow impacts associated with delivery of renewable and renewable enabling projects. This aligns to our strategic ambition to deliver projects that enable a more resilient Australia. This opportunity is increased in a lower emissions scenario, with stronger policy and action driving more coordinated project delivery and opportunities relating to energy transition.
- Our ongoing efforts to track and manage our GHG emissions helps Genus maintain strong client and contractual relationships and secure new projects. An escalation of climate-related regulations is likely to emerge in the shorter term alongside consumer preferences for low carbon products, which are likely to be stronger in the short to medium term under a low emissions scenario.
- The Company is well placed to support expenditure for phased transition of equipment and facilities to more energy efficient options as/when required. Capital expenditure and transition of assets is considered to occur sooner under a low emissions scenario and stronger policy landscape.
- An increase in climate-related requirements for the business and on our projects is considered in the short-medium term under both emissions scenarios. The Company has an established SHEQ risk framework and certified environmental management system to support the management of climate-related risks and opportunities, with reporting through to the Board for governance and oversight.
- Scope 3 GHG emissions are considered to represent a large portion of the Company’s GHG emissions profile, and the business has commenced engagement with its top suppliers to progress assessment and management in this area.
- The Company has established ESG aligned strategic actions to support ongoing resilience of the business, including developing a CTP, evaluating sustainability resourcing and systems/procedures.
- In the short term, the Company forecasts that the potential financial impacts from extreme weather events and climate-related hazards will not materially change under both emissions scenarios. In the medium to long term, higher GHG emissions will lead to ongoing increased risk due to greater warming and associated physical climate-related impacts. Based on the Group’s risk assessment, the risk is deemed to be manageable via existing operational controls and strategies. This risk assessment is reviewed annually.
- The Company has identified that insurance related controls will be important moving forwards to monitor, review and to manage risk exposure for the business. These controls are considered relevant under both emissions scenarios evaluated, with risks of operational impacts identified aligned with both physical and transition related risks.

4. Risk Management

4.1 Group Enterprise Risk and Opportunity Management

Genus has a comprehensive risk management framework designed to support the Company in achieving its objectives while safeguarding its operations and stakeholders. The Audit and Risk Committee supports the Board in evaluating and implementing the Group's enterprise risk framework, providing oversight and review thereof. Climate-related risks and opportunities are encompassed in this broader framework as identified in Section 4.2 and Section 3.3. As climate-related risks are encompassed in the enterprise risk framework, they are assessed and prioritised using criteria as consistent with other business risks.

The Company Risk and Opportunity Management activities and processes are consistent with AS/NZS ISO31000:2018 (the Australian adoption of the international standard ISO 31000:2018 Risk Management – Guidelines). The Genus risk framework includes a Risk Management Policy, Risk Appetite Statement, Risk Management Standard, and Risk Management Procedure. These components embed risk management throughout the business by aligning strategy, processes, people, technology, and knowledge to evaluate and address uncertainties and opportunities. Management is responsible for implementing and maintaining the framework, identifying risks, applying treatment strategies, and monitoring controls and actions. Regular updates on key risks and opportunities associated with business operations are provided to the Board.

Genus uses a risk analysis matrix to determine the level of risk. A risk rating of either Critical, High, Medium, or Low is used and is dependent on the expected likelihood and impact of the event happening. The same risk matrix is used to determine both the inherent and residual risk rating i.e. before and after assessing the effectiveness of existing controls. The Group Enterprise Risk and Opportunity Register identifies and assesses high risks and opportunities which could have a significant effect on the Group.

4.2 SHEQ Risk and Opportunity Management

The Company also has a specific supporting SHEQ Risk and Opportunity Management Procedure that describes the arrangements for identifying, assessing, controlling, and monitoring SHEQ specific risks and opportunities, which includes CRROs. The procedure adopts the assessment methodology outlined in Figure 4-1. A Group level SHEQ Risk and Opportunity Register is maintained and managed by the Group GGM – SHEQ. Risk identification by the SHEQ division at a Group level then supports risks being captured in the Group Enterprise Risk and Opportunity Register. The most significant risks, including CRROs, are summarised and captured in the Enterprise register to support Board oversight. This Group SHEQ Risk and Opportunity Register also informs risk assessment and development of registers at both an individual entity and project level to support operational risk management.

As part of operational oversight, the Genus Group SHEQ team also completed an audit of the Acciona Genus Joint Venture for HumeLink East during 2026. This included a review of risk management practices. The findings of the audit were reported via the SHEQ division to the Genus Board.

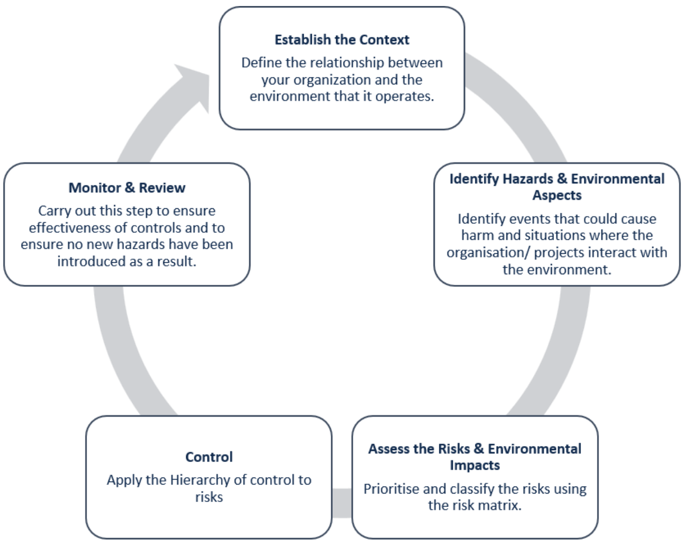

Figure 4-1 SHEQ Risk Assessment Methodology

5. Metrics and Targets

Genus has established internal metrics and targets aligned to its identified climate-related risks and opportunities. Specifically, Genus has set targets to evaluate ongoing performance for GHG emissions reduction to 2030 (across Scope 1 and 2 GHG emissions sources).

5.1 GHG Emissions Reduction Metrics and Targets

Genus has established GHG emissions reduction targets which were approved at the Board level in November 2024. These targets support Genus' strategic ambition to play a role in the delivery of projects that enable a more resilient Australia, responsibly manage our own impact, and to help our clients meet their climate commitments.

Genus has set absolute gross GHG emissions reduction targets for Scope 1 and 2 GHG emissions as set out in Table 5-1.

Table 5-1 Genus GHG Emissions Reduction Targets

Target	36% reduction of Scope 1 and 2 GHG emissions
Objective of this target	Mitigation
The metric used to set the target	Scope 1 and 2 GHG emissions in tCO_2-e
Part of the entity or its activities to which this target applies	Genus and its subsidiaries
The period over which the target applies	FY30
The base period and value from which progress is measured	FY25
Any milestones or interim targets	Minimum 6% year-on-year reduction
If the target is quantitative, whether it is an absolute or an intensity target	Absolute
The international agreement informing the target	Science-based Target Initiative
Third-party validation	No
Informed by Sectoral Decarbonisation Approach	No

5.1.1 Ongoing Monitoring and Review

Genus undertakes monthly GHG emissions data collation, with quarterly reporting to the Genus Board as set out in Section 2. To support evaluation of progress, the Board receives quarterly reporting on the following metrics:

- Absolute GHG emissions trend data for total emissions and disaggregated across Scope 1 and 2
- Number of entities comprising Company operations
- GHG Emissions intensity data, considering tonnes of CO_2 Equivalent (tCO_2-e/metric):
  - tCO_2-e/$1M AUD Revenue
  - tCO_2-e/Full Time Equivalent (FTE) Employees.

5.2 Organisational Boundary and Measurement Approach

In preparing its 2026 GHG emissions inventory, Genus has measured emissions in accordance with the GHG Protocol: Corporate Accounting and Reporting Standard (2004) (GHG Protocol) and, as jurisdictionally appropriate with operations based in Australia, has applied emission factors derived from the Australian National Greenhouse Accounts Factors (NGA Factors) 2025, published by the Australian Government's Department of Climate Change, Energy, Environment, and Water (DCCEEW). We also reference supplemental GHG Protocol guidance being Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard (2015).

Genus has adopted the 'equity share' approach and boundary under the GHG Protocol. When referring to GHG emissions, this relates to Scope 1 and 2 emissions from assets in which Genus holds an equity interest. These GHG emissions have been allocated to Genus' total Scope 1 and 2 GHG emissions profile based on its equity share in subsidiaries and joint ventures.

Consistent with the accounting of acquired entities in the Group Consolidated Financial Statements, entities are included in the GHG emissions calculations from the date of acquisition.

The Group GHG emission targets are set on the base year of 2025 (1st July 2024 – 30th June 2025). Our baseline will also be adjusted to remain comparable over time and to reflect our current portfolio, adjusting GHG emissions associated with acquisitions and disposals. Due to the number of acquisitions in the 2025 and 2026 years, Genus requires further time to recalculate our baseline data to factor in these changes to business structure. As per transition reliefs applied under AASB S2, comparative data is not provided in this report and will be included in future reporting years.

5.3 Evaluating GHG Emissions Sources

As part of setting and evaluating targets, Genus has considered the main sources of GHG emissions as below.

Scope 1: The bulk of Genus' Scope 1 GHG emissions come from diesel fuel consumption in light vehicles used to assess project sites. GHG emissions vary annually due to the nature of client contracts.

Scope 2: Scope 2 emissions are driven by electricity use across Genus' facilities and leased employee housing.

Scope 3: Scope 3 emissions fall outside Genus' direct control but remain a critical focus area. In 2026, Genus engaged with key suppliers to assess their GHG emissions reduction strategies and initiatives. Insights from this engagement will help to establish further targets in this space and refine our procurement processes. Ongoing engagement will inform decision making and enable us to support our suppliers in their decarbonisation efforts, contributing to tangible emission reductions across our value chain.

Genus has not included Scope 3 GHG emissions in the 2026 reporting as per transition reliefs set out in AASB S2.

5.4 GHG Emissions Calculation Methodology

5.4.1 Scope 1 Emissions

Scope 1 emissions refer to direct GHG emissions allocated based on Genus' equity share in its subsidiaries and JVs. Further detail on the method for calculating Scope 1 GHG emissions for 2026 are set out in Table 5-2.

Table 5-2 Scope 1 GHG Emissions Calculation Method

Item	Methodology / Approach for 2026 Calculations
Calculation Boundary	• Includes Genus' equity share of Scope 1 GHG emissions from subsidiaries and joint ventures in which the Company holds an ownership interest • Global Warming Potentials (GWPs) used are based the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report
Assumptions and Exclusions	No Scope 1 emissions were excluded from Genus' FY26 GHG inventory.
References	• *GHG Protocol: A Corporate Accounting and Reporting Standard (2004)* • Australian National Greenhouse Accounts Factors (August 2025) • *Cold Hard Facts 2022* • *Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6; 2023)*
Calculation Method	• Genus quantifies Scope 1 GHG emissions from assets included within its organisational boundary under the equity-share approach, using source-specific methodologies and emission factors, including: - ***Transport diesel and unleaded petrol use:*** Emissions are calculated using fuel spend data exported from fuel card transaction records. Emissions from fuel paid for by customers while on customer sites are calculated using estimated annual kilometers for applicable vehicles. - ***Stationary liquified petroleum gas:*** Emissions are calculated using liquified petroleum gas purchase data obtained from invoices received. - ***Petroleum-based oils:*** Engine oil volumes are obtained from Genus Fleet Management (GFM), for any internal fleet maintenance. For the remaining vehicles, petroleum-based oil emissions are estimated using data provided by GFM. - ***Refrigerants:*** Emissions from refrigerant use were estimated based on the number of leased buildings and owned vehicles. - ***JVs:*** Scope 1 emissions were obtained through a Request for Information template from JVs. Emissions were then apportioned based on Genus' equity share in the respective JVs.

5.4.2 Scope 2 Emissions

Scope 2 emissions represent indirect GHG emissions from purchased electricity, allocated based on Genus' equity share in its subsidiaries and JVs. Further detail on the method for calculating Scope 2 GHG emissions for 2026 are set out in Table 5-3.

Table 5-3 Scope 2 GHG Emissions Calculation Method

Item	Methodology / Approach for 2026 Calculations
Calculation Boundary	Includes Genus' equity share of Scope 2 emissions from electricity supplied to facilities held through its subsidiaries and joint ventures.
Assumptions and Exclusions	No Scope 2 emissions were excluded from Genus' 2026 GHG inventory. Electricity invoices were received for all Company facilities. • For facilities that are billed monthly, an estimate of electricity usage for June 2026 was applied. • For facilities that are billed bi-monthly, an estimate of electricity usage for May to June 2026 was applied. • For facilities that are billed quarterly, an estimate of electricity usage for April to June 2026 was applied. • For JVs, Scope 2 emissions were obtained through a Request for Information template from JVs. Emissions were then apportioned based on Genus' equity share in the respective JVs.
References	• *GHG Protocol: A Corporate Accounting and Reporting Standard (WBCSD/WRI, 2004)* • *GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard (WBCSD/WRI, 2015)* • Australian National Greenhouse Accounts Factors (August 2025)
Calculation Method	One reporting method, location-based method, was used for these calculations. Definitions of location-based reporting used in our accounting is consistent with the GHG Protocol terminology as follows: • ***Location-based method:*** Scope 2 emissions based on average energy generation emission factors for defined geographic locations, including local, subnational, or national boundaries (i.e., grid factors).

5.5 Greenhouse Gas Emissions During the Reporting Period

Table 5-4 summarises the GHG emissions generated during the 2026 reporting period from Genus, its subsidiaries and joint venture arrangements.

Table 5-4 Genus GHG Emissions During the 2026 Reporting Period

	Genus 2026 GHG Emissions (Metric Tonnes of CO_2 Equivalent (tCO2-e))		
Emissions Source	Genus Consolidated Group	Other Investees*	Total
Scope 1	12,185	3,082	15,267
Scope 2, location-based	778	14	792

**Investees include: (i) Acciona Genus Joint Venture, Humelink East Transmission Project (25% interest); (ii) Acciona Genus Joint Venture, Western Renewables Link Project (25% interest); (iii) Samsung Genus Joint Venture, Melbourne Renewable Energy Hub (30% interest).*

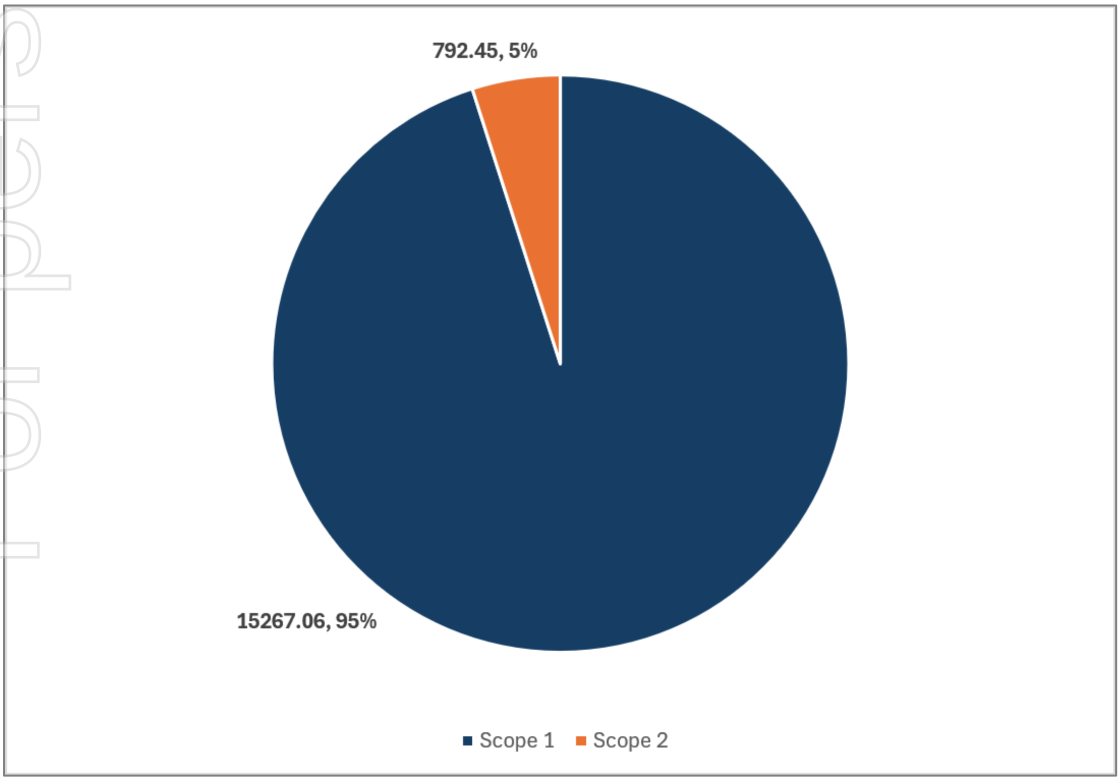

Figure 5-1 Scope 1 and 2 Absolute GHG Emissions 2026

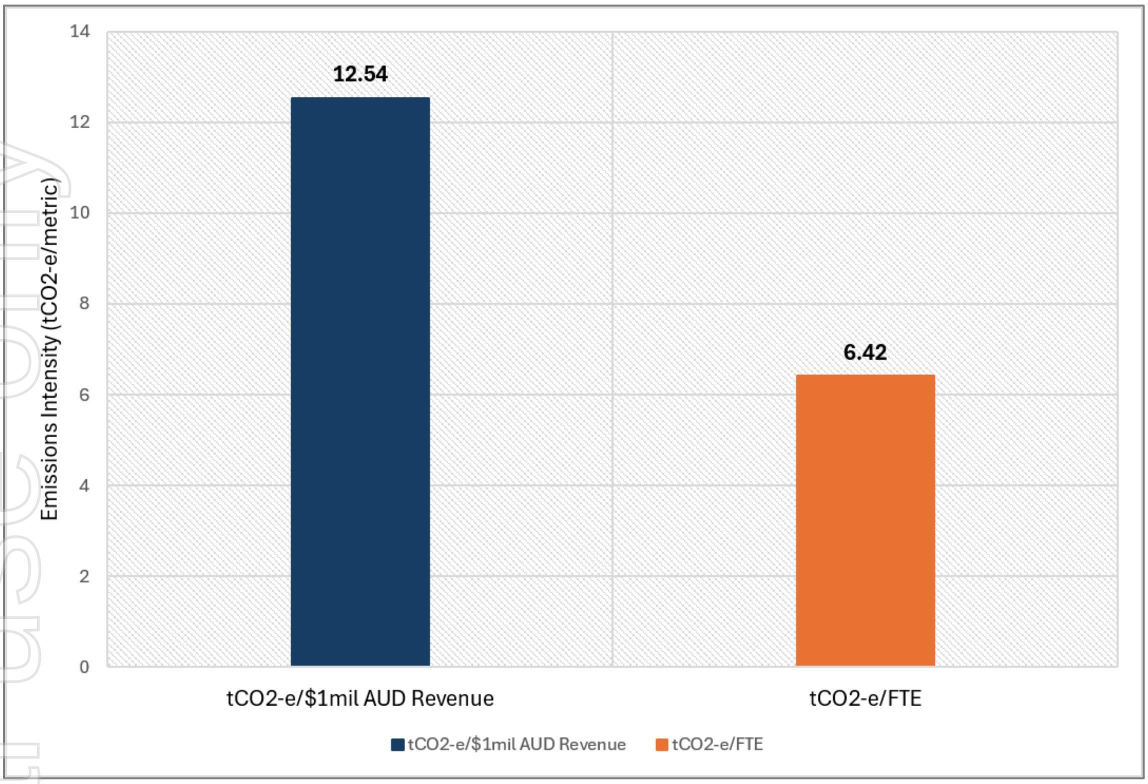

Figure 5-2 Scope 1 and 2 GHG Emissions Intensity 2026

5.6 Carbon credits

Genus acknowledges the value that carbon credit projects can deliver to project owners and their stakeholders. However, we also recognise that genuine GHG emissions reduction requires reducing absolute emissions. That is why we are committed to working collaboratively with our stakeholders to reduce our Scope 1, 2, and 3 GHG emissions and avoid the use of carbon credits as we pursue our emissions reduction targets and ESG strategic actions.

5.7 Internal Carbon Pricing

Genus is not currently adopting or applying a carbon price in its decision making and cost evaluations.

5.8 Vulnerabilities and Alignment of Business Operations to Climate-Related Risks and Opportunities

Genus has considered the exposure of its assets and business operations under future climate scenarios. In reference to the CRROs discussed in Section 3, the below Table 5-5 outlines the assets or business activities vulnerable to climate-related risks and aligned with climate-related opportunities.

Table 5-5 Business Alignment and Vulnerabilities to CRROs

Climate-Related Risk / Opportunity	Asset or Business Activity Assessed	Amount and Percentage *(as considered vulnerable to risk or aligned with opportunity)*
PR01: Climate-related hazards impacting operations *(Physical risk)*	Genus has a geographically dispersed network of national operations and assets. This includes project sites located across the country and with widespread climate exposure. Physical climate risks have the potential to affect project delivery activities, operational sites, workforce productivity, logistics networks, supplier operations and infrastructure assets across all operating segments.	Physical climate risks are considered relevant across all operating segments and project delivery activities. All assets to the value of $132 million, including right-of-use assets, have broad exposure to climate-related hazards but with varying degrees of vulnerability.

Climate-Related Risk / Opportunity	Asset or Business Activity Assessed	Amount and Percentage *(as considered vulnerable to risk or aligned with opportunity)*
PR02: Supply chain disruptions from climate-related events *(Physical risk)*	Physical climate risks have the potential to affect operations for all our segments and supporting supply chains, including supply transport routes nationally and internationally given the geographically dispersed nature of Company operations and projects delivered for our clients.	The Company has raw materials and consumable expenses of $355 million (29% of total operating expenses) and contractors and labour hire expenses of $315 million (26% of total operating expenses.
TR01: Changing climate policy and market demands *(Transition risk)*	Genus has identified a transition risk related to changing climate policy and market demands. This risk is relevant across all operating segments due to increasing climate-related regulatory requirements, customer expectations, procurement criteria, reporting obligations and transition planning activities.	Climate-related transition risk is considered relevant across all business activities of the Group. To inform fleet transition planning, the Company has motor vehicles, plant and equipment, right of use of motor vehicles and right of use plant and equipment which is 78% of total written down value of the Company's $132 million of fixed assets.
OP01: Increase in business revenue driven from climate-related projects for energy transition, infrastructure adaptation and asset repairs *(Opportunity)*	Each of Genus' identified operating segments of Infrastructure, Services and Energy & Engineering present their own unique climate related opportunities through the ability to tender and generate new work via the Australian Government's Rewiring the Nation program, upgrades to power infrastructure for climate related risks or repair and maintenance of power infrastructure and vegetation management following climate related events.	Climate-related opportunities have been identified across all operating segments, including Infrastructure, Services and Energy & Engineering (see Section 3.7 regarding separable cost considerations). Opportunities are expected to increase with ongoing investment in energy transition and infrastructure resilience initiatives, including projects supported under the Australian Government's Rewiring the Nation program.

5.9 Capital Deployed to Climate-Related Risks and Opportunities in the Reporting Period

Aligned with transition related opportunities for increased revenue from climate-related projects, Genus has agreed to acquire 100% of MPK for an upfront cash consideration of $325 million, deferred cash consideration of $25 million payable 6 months post Completion, and earn-out cash consideration of up to $50 million subject to achieving 2027 EBIT target of $70 million.

The upfront consideration for the Acquisition was funded through the Company's existing cash reserves and debt facility, including the net proceeds of the recently complete $200 million equity raising.

Aligned with Group and project level compliance management and AASB S2 reporting, Genus has also spent $40,000 on collective ESG-related training and consultancy expenses in FY26. Further supporting resourcing and investment in climate-related activities across the existing staff-base (i.e. SHEQ, IT, Finance) has not been quantified as the discrete time/costs are not easily separable from other role responsibilities at this stage.

As identified under Section 3.5, relating to fleet transition, Genus has 14 hybrid/electric vehicles on committed order for a value of $1 million.

6. Key References

Key references informing this report are set out below:

Genus Corporate Policies & Procedures:

Genus Corporate Governance Statement 2025 [20 October 2025].

GenusPlus Board Charter, POL-LGR-GNP-0006 [Revision 6, January 2025].

Genus Audit & Risk Management Committee Charter POL-LGR-GNP-0005 [Revision 7, October 2025]

Genus Remuneration and Nomination Committee Charter POL-LGR-GNP-0007 [Revision 7, January 2025]

Genus SHEQ Risk and Opportunity Management Procedure PRO-SHEQ-GNP-0013 [Revision 10, March 2026]

Climate risk assessment & scenario analysis:

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World Resources Institute and World Business Council for Sustainable Development (WBCSD/WRI). (2004). The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition).

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Auditor's Independence Declaration

To the Directors of GenusPlus Group Limited

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the review of the specified sustainability disclosures in the Sustainability Report of GenusPlus Group Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review of the specified sustainability information in the Sustainability Report; and

b no contraventions of any applicable code of professional conduct in relation to the review.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

Jane Gregg

J H Gregg
Partner – Audit & Assurance

Adelaide, 25 August 2026

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Independent Auditor's Review Report on Specified Sustainability Disclosures of GenusPlus Group Limited

To the Members of GenusPlus Group Limited

Review conclusion

We have conducted a review of the following specified Sustainability Disclosures in the Sustainability Report of GenusPlus Group Limited and its controlled entities (the Group) for the year ended 30 June 2026 as required by Australian Standards on Sustainability Assurance ASSA 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001* issued by the Auditing and Assurance Standards Board (AUASB):

Sustainability Disclosures	Reporting requirement of Australian Sustainability Reporting Standard AASB S2 *Climate-related Disclosures* (AASB S2) (including related general disclosures required by Appendix D)	Location in the Sustainability Report
Governance	Paragraph 6	Section 3 on pages 6 to 8
Strategy (risk and opportunities)	Subparagraphs 9(a), 10(a) and 10(b)	Table 4-2 on pages 11 to 12
Scope 1 and 2 emissions	Subparagraphs 29(a)(i)(1) to (2) and 29(a)(ii) to (v)	Sections 6.4 and 6.5 on pages 23 to 24

The requirements of AASB S2 identified in the table above form the criteria relevant to the specified Sustainability Disclosures and apply under Division 1 of Part 2M.3 of the *Corporations Act 2001* (the Act).

We have not become aware of any matter in the course of our review that makes us believe that the Sustainability Disclosures specified in the table above do not comply with Division 1 of Part 2M.3 of the *Corporations Act 2001*.

Basis for conclusion

Our review has been conducted in accordance with Australian Standard on Sustainability Assurance ASSA 5000 *General Requirements for Sustainability Assurance Engagements* (ASSA 5000) issued by the AUASB. Our review includes obtaining limited assurance about whether the specified Sustainability Disclosures are free from material misstatement.

In applying the relevant criteria, we note that subsection 296C(1) of the Act includes a requirement to comply with AASB S2.

Our conclusion is based on the procedures we have performed and the evidence we have obtained in accordance with ASSA 5000. The procedures in a review vary in nature and timing from, and are less in extent than for, an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the 'Summary of the Work Performed' section of our report below.

Our responsibilities under ASSA 5000 are further described in the Auditor's Responsibilities section of this report.

We are independent of the Group in accordance with the applicable ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to January 2025 (the Code), together with the ethical requirements in the Act, that are relevant to our review of specified Sustainability Disclosures and public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

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

Our firm applies Australian Standard on Quality Management ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

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

Other information

The directors are responsible for the other information. The other information comprises the Group's Annual Report, including the Financial Report and the sections of the Sustainability Report that are not subject to assurance.

Our conclusion on the specified Sustainability Disclosures does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our review of the specified Sustainability Disclosures, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the specified Sustainability Disclosures, or our knowledge obtained when conducting the review, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

Responsibilities for the specified Sustainability Disclosures

The directors of the Company are responsible for:

a The preparation of the specified Sustainability Disclosures in accordance with the Act; and

b Designing, implementing and maintaining such internal control necessary to enable the preparation of the specified Sustainability Disclosures, in accordance with the Act that are free from material misstatement, whether due to fraud or error.

Inherent limitations in preparing the specified Sustainability Disclosures

The sustainability matters have the following inherent measurement or evaluation uncertainty:

a Greenhouse gas emissions quantification is subject to significant measurement uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases. The comparability of sustainability information between entities and over time may be affected by inconsistencies in the methods to estimate or measure those emissions, due to different, but acceptable, methods applied.

b Climate-related risk management is an emerging area, and often uses data and methodologies that are developing and uncertain. The Sustainability Report contains forward looking statements, including climate-related scenarios, targets, assumptions, climate projections, forecasts, statements of future intentions and estimates and judgements that have not yet occurred and may never occur. We do not provide assurance on the achievability of this prospective information.

Auditor's responsibilities for the assurance of the specified Sustainability Disclosures

Our objectives are to plan and perform the review to obtain limited assurance about whether the specified Sustainability Disclosures are free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the specified Sustainability Disclosures.

As part of a review in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

a Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control; and

b Design and perform procedures responsive to assessed risks of material misstatement at the disclosure level. 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.

Summary of the work performed

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the specified Sustainability Disclosures. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error.

In conducting our review, the procedures performed included, but were not limited to:

a Enquiry of relevant personnel to understand the process for collecting, collating and reporting the specified Sustainability Disclosures during the reporting period;

b Considering the completeness of the Group's assessment of climate-related risks and opportunities based on management's process and judgements;

c Assessing the appropriateness of the reporting boundaries applied;

d Agreeing a sample of specified Sustainability Disclosures in the Sustainability Report with the underlying records;

e Agreeing a sample of underlying emissions data to supporting documentation, including evaluating the appropriateness of the emissions factors applied in management's calculations;

f Evaluating whether management has appropriately applied the requirements of AASB S2 and the GHG Protocol in developing estimates used to report emissions, and whether the methods for developing such estimates are appropriate and have been applied consistently;

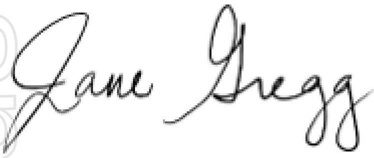
g Evaluating the presentation and disclosure of the specified Sustainability Disclosures against the requirements of AASB S2;

h Evaluating the methods, assumptions and data used for developing selected estimates and forward-looking information and evaluating how these methods were applied; and

- i Evaluating the work of work of management’s experts, including their objectivity, competence, capabilities and findings, with respect to selected sustainability information.

Our procedures did not include assessing the adequacy of design or operating effectiveness of controls, assessing the adequacy of the Group’s governance framework and processes or separately developing our own estimate to compare with the Group’s estimates.

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



J H Gregg
Partner – Audit & Assurance

Adelaide, 25 August 2026

ASX Additional Information as at 23 August 2026

Distribution of equity security holders

Category	Ordinary Shares
1 – 1,000	735,727
1,001 – 5,000	2,924,268
5,001 – 10,000	2,456,489
10,001 – 100,000	9,324,406
100,001 and over	187,876,722
Total	**203,317,612**

Twenty largest shareholders

	Number of ordinary shares held	Percentage of capital held
MR DAVID WILLIAM RICHES	78,922,947	38.82%
CITICORP NOMINEES PTY LIMITED	32,408,787	15.94%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	25,161,165	12.38%
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	12,156,174	5.98%
MATTHEW STEVEN RICHES & DAVID WILLIAM RICHES	11,766,652	5.79%
BNP PARIBAS NOMS PTY LTD	2,909,052	1.43%
UBS NOMINEES PTY LTD	2,667,627	1.31%
DAVE RICHES PTY LTD	1,861,000	0.92%
MR NEIL DOUGLAS RAE & MRS MELANIE MICHELLE RAE & MR SIMEON DAVID RAE	1,742,344	0.86%
BJ FRASER PTY LTD	1,655,416	0.81%
MR KENNETH JOSEPH HALL	1,550,000	0.76%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	1,233,648	0.61%
GEORGE LLOYD PTY LTD	1,195,494	0.59%
PATRICK LLOYD PTY LTD	1,146,161	0.56%
CC RANKINE PTY LTD	1,136,765	0.56%
MR WILLIAM JAMES BEAMENT	1,000,000	0.49%
SANDINI PTY LTD	790,500	0.39%
PRECISION OPPORTUNITIES FUND LTD	700,000	0.34%
MR GEOFFREY MICHAEL MUIR & MRS JACQUELINE ANNE MUIR	646,658	0.32%
BNP PARIBAS NOMS PTY LTD	590,488	0.29%
	181,240,878	**89.14%**

Substantial shareholders

The number of shares held by substantial shareholders and their associates are set out below:	Number
David William Riches & Matthew Steven Riches & David William Riches Dave Riches & Matt Riches Unit	92,550,599

Corporate Directory

Directors

Simon High
Chairman
Independent Non-Executive Director

David Riches
CEO and Managing Director

José Martins
Independent Non-Executive Director

Paul Gavazzi
Independent Non-Executive Director

Tony Narvaez

Independent Non-Executive Director

Company Secretaries

Damian Wright

Strati Gregoriadis

Auditors

Grant Thornton Audit Pty Ltd
Central Park
Level 43, 152-158 St Georges Terrace
Perth WA 6000

Share Registry

MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Freecall: 1300 554 474

Registered Office

GenusPlus Group Ltd
Level 1, 63 – 69 Abernethy Road
Belmont WA 6104

ASX Code: GNP