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Ovanti Limited

ABN 11 091 192 871

Annual Report - 30 June 2026

Ovanti Limited
Corporate directory
30 June 2026

Directors	Daler Fayziev Mohammad Shahruddin Joshua Quinn Richard Gordon
Company secretary	Joshua Quinn
Registered office	C/- Universal Tax & Accounting 481A New South Head Rd, DOUBLE BAY, NSW, AUSTRALIA, 2028
Principal place of business	C/- Universal Tax & Accounting 481A New South Head Rd, DOUBLE BAY, NSW, AUSTRALIA, 2028
Share register	Boardroom Pty Limited Level 8, 210 George Street, SYDNEY, NSW, AUSTRALIA, 2000
Auditor	Stannards Audit Pty Ltd 60 Toorak Rd, South Yarra VIC 3141
Stock exchange listing	Ovanti Limited shares are listed on the Australian Securities Exchange (ASX code: OVT)
Corporate Governance Statement	Refer to the company's website at https://ovanti.com

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Ovanti Limited
Directors' report
30 June 2026

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Ovanti Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

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

Daler Fayziev
Mohammad Shahruddin
Joshua Quinn
Richard Gordon

Principal activities
Ovanti provides fintech and digital commerce software solutions and services that enable its institutional customers to securely authenticate end-user customers and process banking, purchase and payment transactions.

The Group provides mobile banking, messaging, digital payments and enterprise technology services to banks, telecommunications providers and corporate customers, principally through its established Asian operations. During FY2026, the Group also developed a US buy now, pay later (BNPL) business. That business ceased operations during the year and its results are presented as discontinued operations. Following year end, the Company announced its withdrawal from BNPL in all jurisdictions on 20 August 2026. Its continuing strategy focuses on iSentric and selected payments and financial infrastructure opportunities in Asia, as described in the review of operations.

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

Review of operations
The loss for the consolidated entity after providing for income tax amounted to $23,609,754 (30 June 2025: $9,582,559).

Strategic Overview

Ovanti Limited has undertaken a strategic pivot to concentrate its resources on its established Asian operations and the commercial opportunities arising from its financial technology capabilities. The repositioning commenced during FY26 with the restructuring and closure of the United States buy now, pay later (BNPL) business, followed by the decision after year end to withdraw from BNPL globally. These actions have materially reduced the Group's operating commitments and established a clearer direction for the business.

The strategy places iSentric's institutional customer relationships and revenue-producing operations at the centre of Ovanti's growth agenda. The Group's Super App and digital infrastructure initiatives provide opportunities to broaden that offering across payments, banking technology and enterprise integration. The Board is focused on translating these capabilities into commercial outcomes, directing management attention and capital towards opportunities supported by customer demand, disciplined investment and a credible pathway to revenue.

Strategic Pivot to Core Growth Markets

The US expansion was a significant undertaking during FY26. Following Peter Maher's commencement as CEO of the US business in July 2025, Ovanti recruited an operating team and progressed the technology, credit assessment, compliance and merchant arrangements required for the proposed Flote offering. Commercial and payment infrastructure partnerships formed part of this programme. Specialist advisers supplemented internal resources, supporting an intensive period of development that required substantial expenditure and coordination across several jurisdictions.

As the programme progressed, the Board determined that the US operating model had not delivered the performance and execution originally anticipated. Following Mr Maher's resignation, announced on 26 February 2026, the Board reassessed the operating structure and the capital required to continue. The proposed transaction with Miluna Acquisition Corp, which had been intended to provide a US listing pathway, was terminated on 5 March 2026.

On 16 March 2026, Ovanti announced a strategic reorganisation, including the departure of the existing Flote operational team and the consolidation of its branding under the Ovanti name. Ovanti US Inc resolved to commence a voluntary Chapter 7 process and authorised a petition in the United States Bankruptcy Court for the District of Delaware. The US BNPL business subsequently ceased operations. The subsidiary remained subject to Chapter 7 proceedings at the time of the Company's August update, with Ovanti continuing to cooperate with that process.

The US venture did not achieve its intended commercial outcomes and involved significant expenditure. The Board acted to discontinue the operating model and redirect the Group's resources towards markets where Ovanti has established capabilities and customer relationships. The strategic pivot reinforces the Board's emphasis on commercial execution, clear investment priorities and capital commitments proportionate to the Group's resources.

Operating Model Optimisation

The strategic review culminated in the announcement on 20 August 2026 that Ovanti would withdraw from BNPL in all jurisdictions. The Board assessed the capital requirements, risk profile and commercial prospects of the Group's BNPL activities and determined that resources would be better directed towards its continuing technology operations. This decision superseded the staged Asian relaunch of IOUPAY and myIOU announced in July. No further capital is to be allocated to relaunching or expanding BNPL operations.

The resulting operating model is materially leaner. Ovanti has substantially reduced staff, consultant and other expenditure associated with the former US operation, while also reducing non-core expenditure and external consulting requirements in Malaysia. The specialist resourcing deployed during the expansion phase has been scaled back, with continuing support focused on the established business, corporate requirements and recovery initiatives.

A lower operating cost base improves the Group's ability to direct available resources towards commercial priorities. The benefits apply to the revised operating structure, while FY26 expenditure includes the earlier expansion and transition. Maintaining these efficiencies and linking new commitments to achievable commercial milestones are central to the Group's approach to sustainable growth.

Strengthening the iSentric Growth Platform

iSentric provides an established platform for Ovanti's next phase of development. With more than two decades of experience serving banks, telecommunications providers and enterprises in Malaysia and the wider region, the business combines institutional relationships with practical technology delivery capabilities. Its services span customer authentication, mobile banking, messaging, digital payments, transaction processing and enterprise technology. iSentric continued to generate revenue during FY26 and remains the commercial foundation of the Group.

The growth strategy is to expand the value of existing customer relationships while pursuing new institutional clients. iSentric's experience integrating technology into customer systems provides a basis for introducing additional services and responding to evolving requirements. Management is focused on opportunities that build on this operating experience and offer a clear route to commercial engagement.

The 24 August strategy update highlighted continued onboarding of banking clients and the development of a broader messaging offering, including email and WhatsApp services introduced with a pilot technology partner. iSentric is also developing project management and systems integration services for banks, government-linked institutions and universities. These activities are intended to deepen customer engagement and establish additional service revenue as projects move into commercial delivery.

iSentric's market position also supports the Group's wider financial infrastructure strategy. Its banking relationships provide a channel through which Ovanti can identify customer requirements and introduce payments, settlement and integration capabilities. The commercial objective is to broaden the services supplied to institutions while maintaining the reliability and delivery standards that underpin the existing business.

Advancing the Super App and Technology Platform

During FY26, Ovanti broadened its technology strategy through the Super App initiative announced in March, encompassing payments and related financial services. Following the global BNPL withdrawal, the focus is on applying these capabilities to opportunities in Asia. The August strategy update further refined this approach around infrastructure for financial institutions and enterprises.

The partnership with Codebase Technologies, announced on 22 April 2026, supports this agenda. The proposed integration would connect Digibanc with Datamorph, Ovanti's technology subsidiary, enabling applications and digital asset capabilities to be developed around modular banking infrastructure. This approach is intended to shorten development time and focus resources on Ovanti's product offering. Implementation and regulated services remain subject to technical, commercial and regulatory requirements.

Strategic Partnerships and Commercialisation

On 9 June 2026, Ovanti announced an exclusive four-year agreement with Yuno.trade, with a potential further four-year term subject to performance milestones. The agreement provides for payment processing and embedded technology infrastructure services through iSentric and Datamorph. Its intended revenue model combines transaction-related and service income across payment routing, settlement, authentication and reconciliation. The agreement offers a new market for Ovanti's infrastructure services, with returns dependent on implementation and platform activity.

Ovanti also achieved a product milestone with the initial launch of Ominari on 15 June 2026. The wholly owned prediction-market platform was released for Southeast Asian users, initially focused on FIFA World Cup outcome markets. The launch provided an operating environment for the Group's payment, onboarding and settlement technology. Ominari remains at an early stage of commercial development, with further features and regional expansion subject to execution and applicable regulatory requirements.

Expanding the Asian Growth Opportunity

The strategy presentation released on 24 August 2026 set out a regional growth agenda across Southeast Asia, South Asia and Central Asia. The opportunity centres on remittance, cross-border settlement and institutional digital infrastructure, with products developed around shared technology and regional relationships. Ovanti is a strategic partner developing products on infrastructure provided by the independent TEIZA protocol.

In Malaysia, the update reported the successful launch of an anchor-client proof of concept for JuncturaX, a supply chain finance technology product. Commercial launch is targeted for the first quarter of calendar 2027, with two licensed financial institutions exploring financing for suppliers within an anchor customer's network. OmiCloud is being developed as a payment infrastructure platform, providing operators with a common integration point for payment processing and regional gateways. Both initiatives offer potential service and transaction revenue as commercial adoption develops.

The regional programme also includes engagement with the Central Bank of Nepal on a proposed training programme and central bank digital currency proof of concept, alongside digital asset and payment initiatives elsewhere in Asia. These opportunities are at different stages and require further development, commercial agreement and relevant approvals before broader deployment.

Asset Protection and Recovery Initiatives

The Group also continued to progress its Malaysian legal and recovery matters during FY26, including coordination of local advisers and the transition of legal representation. These activities support the protection of Group assets alongside the commercial priorities of the continuing business. Potential recoveries remain separate from the operating improvements and customer growth required to build shareholder value.

The recovery programme advanced after year end. On 23 September 2026, Ovanti announced that the Malaysian High Court had awarded iSentric RM5,169,333.34 against Akay Holdings Sdn Bhd and Piminik Sdn Bhd in a decision delivered on 22 September 2026. The Court also found former Malaysian CFO Kenneth Kuan liable for breach of executive officer duties, with damages and costs to be assessed. The judgment represents an important step in the Group's efforts to recover value arising from historical transactions.

The same announcement reported separate orders for the return of RM1,592,500, together with further cash and two vehicles whose return remains stayed pending appeal. Ovanti is pursuing enforcement and recovery and preparing Australian proceedings against former directors, officers and former auditors. The Company disclosed an estimated quantum of up to approximately A$20 million for its other outstanding claims. That estimate is not an amount awarded or a forecast of recoveries. The outcome, timing and collectability of further claims remain uncertain, and the return orders do not establish that funds or assets have been received.

The Company has also engaged external lawyers to prepare proceedings against former US BNPL CEO Peter Maher and is examining the potential response of the US entity's directors' and officers' insurance. The 20 August 2026 announcement described those proceedings as being in preparation; any recovery or insurance response remains uncertain. These initiatives form part of the Board's focus on protecting Group assets, with further details set out in the subsequent events section.

FY27 Strategic Priorities and Outlook

Ovanti's priorities for FY27 are to expand iSentric's customer revenue and service offering, maintain the efficiencies achieved through the strategic pivot, and advance selected payments and infrastructure products towards commercial adoption. The focus is on translating institutional relationships and technology capabilities into contracted business and improved cash generation, supported by disciplined capital allocation.

The Board is positive about Ovanti's future prospects. The Group has an established Asian operating business, longstanding institutional relationships and opportunities to extend its technology services into adjacent markets. The strategic decisions taken during FY26 and after year end have clarified its priorities and reduced its operating commitments. With a renewed focus on execution, the Board is committed to building sustainable shareholder value and thanks shareholders, employees and commercial partners for their continued support.

Significant changes in the state of affairs

During the financial year, the Group discontinued its US BNPL business following a strategic reorganisation. Ovanti US Inc entered Chapter 7 proceedings and was deconsolidated following loss of control, as described in note 7. The Group also progressed its Super App and financial technology initiatives and undertook capital raisings and a 20-for-1 securities consolidation. Further details are included in the review of operations and the relevant financial statement notes. The decision to withdraw from BNPL globally was announced after year end and is described under matters subsequent to the end of the financial year.

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

Matters subsequent to the end of the financial year

Strategic refocus and commercial development

On 20 August 2026, following completion of its strategic review, the Company announced its decision to withdraw from BNPL in all jurisdictions and prioritise the established iSentric business. This superseded the proposed Asian relaunch announced in July 2026. No further capital is to be allocated to relaunching or expanding BNPL operations. The US BNPL entity remained subject to Chapter 7 proceedings, and the Group reported substantial reductions in staff, consultant and other operating costs.

The business strategy update released on 24 August 2026 outlined the next phase of the Group's Asian technology strategy, including broader iSentric messaging and systems integration services, the JuncturaX supply chain finance technology product, OmiCloud payment infrastructure and regional institutional opportunities. JuncturaX had completed an anchor-client proof of concept, with a commercial launch targeted for the first quarter of calendar 2027. These initiatives remain subject to implementation, commercial agreements and applicable approvals; their aggregate future financial effect cannot yet be reliably estimated.

Capital raising and working capital

On 12 August 2026, the Company announced firm commitments for a placement of 500,000,000 ordinary shares at A$0.002 per share to raise A$1 million before costs. The first tranche comprised 149,500,000 shares issued on 13 August 2026, raising A$299,000 before costs. The second tranche comprises 350,500,000 shares to raise A$701,000 before costs and remains subject to shareholder approval. The proceeds are intended for working capital and general corporate purposes.

The one-for-one non-renounceable entitlement offer announced on 14 August 2026 closed on 1 September 2026. On 4 September 2026, the Company reported applications for 34,776,791 shares and approximately A$69,554 raised. The remaining 1,112,120,483 shortfall shares may be placed within three months of the closing date at no less than A$0.002 per share, subject to the offer terms and applicable requirements. At that price, the remaining shortfall represents approximately A$2.224 million of potential additional gross proceeds; it is not completed funding.

The Company is also progressing a separate proposal to seek shareholder approval for a future placement of up to A$2 million before costs, with Clee Capital acting as lead manager. Completion of that placement depends on the necessary approval, investor participation and settlement. Clee Capital's ongoing funding support and the additional financing alternatives under consideration are addressed in the going concern note in note 1.

Malaysian judgment and recovery orders

On 23 September 2026, the Company announced the Malaysian High Court's decision delivered on 22 September 2026 in proceedings WA-22NCC-292-05/2024. The Court awarded the Company's wholly owned subsidiary, iSentric Sdn Bhd, RM4,500,000 against Akay Holdings Sdn Bhd and RM669,333.34 against Piminik Sdn Bhd, totalling RM5,169,333.34. The announcement stated an Australian dollar equivalent of approximately A$1,780,687. The Company is pursuing enforcement and recovery of the judgment.

The Court separately found Kenneth Kuan, the former CFO of the Group's Malaysian operations, liable for breach of executive officer duties. Damages and costs are to be assessed in subsequent proceedings and have not yet been quantified.

The announcement also reported a separate order for the return of RM1,592,500, stated as approximately A$548,570, which falls outside the stay described below. A further RM53,542.98 held in a CIMB Islamic Bank Berhad account in the name of Yong Yuen Yeen, together with accretions to that account, and a Porsche 718 Cayman S-A and Toyota Vellfire 3BA-AGH30W were also ordered to be returned. Return of that further cash, the related accretions and the vehicles remains stayed pending determination of the relevant appeal. The orders do not confirm receipt of any funds or vehicles. The Australian dollar amounts above reproduce the announcement's indicative conversions and do not determine the amounts to be recognised in the financial statements.

Further legal proceedings

Following the Malaysian decision, the Company is preparing separate Australian proceedings against former directors, officers and former auditors concerning historical transactions and associated financial reporting. Work with legal advisers includes identifying causes of action and assessing recoverable losses. The 23 September 2026 announcement referred to an estimated quantum of up to approximately A$20 million for the other outstanding claims. This is a claims estimate, not a judgment, agreed settlement or reliable estimate of cash recoveries. The outcome and timing of those proceedings, enforcement and any recovery cannot presently be reliably determined.

The 20 August 2026 announcement also disclosed that external lawyers had been engaged to prepare proceedings against Peter Maher personally in connection with the former US BNPL business. The Company is examining whether the US entity's directors' and officers' insurance may respond to a claim or judgment. The availability and extent of any insurance response, and the amount and timing of any recovery, remain undetermined.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations
Information on likely developments in the operations of the consolidated entity and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the consolidated entity.

Environmental regulation
The consolidated entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

The consolidated entity operates in Malaysia where it is subject to environmental regulation. There have been no breaches of these regulations during the year ended 30 June 2026.

Information on directors

Name:	Mohammad Shahruddin
Title:	Executive Director
Qualifications:	Diploma Computer Science + Degree Information Technology (UITM)
Experience and expertise:	Mr. Mohammad Azizuddin Shahruddin or better known as AJ to his global networks is a Technopreneur in South East Asia. He's based between Kuala Lumpur and Jakarta, started his career 23 years ago during the famous Dot Com 1.0 era. He is an all-rounder person that has strong industry ecosystem knowledge, well connected & knows who's who at govtech, telco sector, tech startup ecosystem and Venture Capital & Private Equity industries especially in the South East Asia region. A computer science professional and IT by training turned technopreneur, venture fund manager and investment banker, he has had a broad career ranging from technopreneurship & leadership roles in information technology industry, mobile media, internet companies, venture funds, investment banks and also served as a board of director, advisor to unlisted & listed companies. He was involved in various Malaysian & International companies to established business ventures around the region.
Other current directorships:	Nil
Former directorships (last 3 years):	Nil
Interests in shares:	Nil
Interests in options:	Nil

Name:	Daler Fayziev
Title:	Executive Chairman
Experience and expertise:	Daler Fayziev is Executive Chairman of Ovanti Limited (ASX: OVT), bringing more than 20 years of experience in finance, investment management and international business development. His background spans investment evaluation, corporate strategy and commercial leadership, with experience in developing businesses and managing relationships across multiple jurisdictions. Mr Fayziev's experience encompasses financial technology, digital payments, capital markets, mergers and acquisitions, and strategic partnerships. Throughout his career, he has worked with public and private companies, financial institutions, technology businesses and government organisations on investment opportunities, commercial transactions and market expansion initiatives. He combines an understanding of financial markets and investment risk with practical experience in business planning, operational improvement and the development of international commercial relationships. A multilingual business leader, Mr Fayziev brings to Ovanti a combination of investment expertise, strategic management experience and international networks, supporting the Board's oversight of the Company's strategy and business development.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	21,690,190 fully paid ordinary shares (19,190,190 shares held indirectly by Finran Pty Ltd and 2,500,000 by Finran Capital Management Ltd).
Interests in options:	786,010 listed options held indirectly: 619,344 through Finran Pty Ltd and 166,666 through Finran Capital Management Ltd.

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Name:	Richard Gordon
Title:	Non-Executive Director
Experience and expertise:	Richard Gordon is a Non-Executive Director of Ovanti Limited (ASX: OVT), bringing more than 30 years of senior leadership, commercial management and operational experience. His career spans wholesale distribution, energy solutions, logistics and technology, with experience managing businesses at branch, state and national levels. His background combines sales and marketing expertise with a practical understanding of financial management, customer relationships and organisational performance. Mr Gordon has led large teams, overseen technology and systems implementations, and delivered initiatives to improve business processes and customer retention. His experience also encompasses government engagement, regulatory compliance and the integration of acquired businesses. He brings a disciplined approach to operational improvement, with a focus on translating strategic objectives into practical initiatives that strengthen efficiency, service delivery and business performance. Mr Gordon brings to Ovanti a practical commercial perspective, broad management experience and a strong focus on accountability, supporting the Board's oversight of corporate strategy, operational performance and governance..
Other current directorships:	Executive Chairman of Bridge SaaS Limited (ASX: BGE)
Former directorships (last 3 years):	Nil
Special responsibilities:	Nil
Interests in shares:	Nil

Name:	Joshua Quinn
Title:	Non-Executive Director
Qualifications:	CAANZ, B.Com, LLM, CTA
Experience and expertise:	Joshua has over 20 years of experience in private practice within Business Services and Corporate Tax teams of Big 4 and leading Mid-Tier Firms providing business and taxation advice and compliance services to high net wealth individuals, private family groups, listed corporations and multinationals. He has experience with all aspects of Australian taxation and accounting including income tax, capital gains tax, tax provisions, tax consolidation, tax audits and tax compliance.
Other current directorships:	Non-Executive Director and Company Secretary of Thrive Tribe Technologies Limited (ASX: 1TT) and Executive Director and Company Secretary of Bridge SaaS Limited (ASX: BGE)
Former directorships (last 3 years):	Nil
Interests in shares:	19,190,190 fully paid ordinary shares held indirectly by Finran Pty Ltd.
Interests in options:	619,344 listed options held indirectly through Finran Pty Ltd.

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary
Joshua Quinn was appointed interim company secretary on 7 August 2024, he is also a director of the company.

Meetings of directors
The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Full Board	
	Attended	Held
Daler Fayziev	7	7
Joshua Quinn	7	7
Mohammad Shahruddin	7	7
Richard Gordon	7	7

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Held: represents the number of meetings held during the time the director held office.

Remuneration report (audited)
The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The objective of the consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

Remuneration of Directors and key management personnel of the Group is established by the Board. Remuneration of executives is determined as part of an annual performance review, having regard to market factors and a performance evaluation process. The remuneration framework is designed to align executive reward with achievement of strategic objectives and the creation of value for shareholders, and aligns with good practice in remuneration. For Non-Executive Directors, remuneration packages comprise salary and superannuation. Remuneration packages for executives also include salary and superannuation, and in addition they may be offered incentives. Short-term incentives are payable on a cash basis. Longer-term incentives are granted to eligible participants as options under the Ovanti Limited Employee Option Plan, which seeks to align the interests of eligible participants with the interests of shareholders. Non-Executive Directors do not receive incentives or performance-based payments.

The Non-Executive Directors are responsible for evaluating the performance of the Executive Director, and the Chief Executive Officer, who in turn evaluates the performance of all other senior executives.
In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Performance based remuneration
Performance based remuneration of executives is evaluated based on specific criteria, including the Group's business performance and achievement of revenue and Net Profit After Tax (NPAT) targets, whether short and long-term objectives are achieved and individual performance objectives.

Non-executive directors remuneration
Fees and payments to Non-Executive Directors reflect the demands which are made on, and the responsibilities of, the Directors. Non-Executive Directors' fees and payments are reviewed periodically by the Board to ensure they remain appropriate and in line with the market.

ASX listing rules require the aggregate non-executive Directors' remuneration be determined periodically by a general Meeting, and shareholders most recently approved a maximum annual aggregate remuneration of $250,000. This amount may be divided among Non-Executive Directors in the manner determined by the Board from time to time.

Non-executive director fees totalled $172,121, excluding separately identified company secretarial services.

Directors' fees cover all main Board activities. Directors who perform additional duties over and above that of normal Director's duties are remunerated on commercial terms and conditions.

Executive remuneration
In determining the level and make-up of executive remuneration, the Board negotiates a remuneration to reflect the market salary for a position and individual of comparable responsibility and experience. Due to the limited size of the Company and of its operations and financial affairs, the use of a separate remuneration committee is not considered appropriate. Remuneration has been compared with the external market by participation in industry salary surveys and during recruitment activities generally.

Use of remuneration consultants
During the financial year ended 30 June 2026, the consolidated entity did not make use of remuneration consultants.

Voting and comments made at the Company's Annual General Meeting ('AGM') held 27 November 2025
At the annual general meeting held on 27 November 2025, 97.82% of votes cast on the poll supported adoption of the FY2025 remuneration report and 2.18% were against. Abstentions were excluded from these percentages.

Details of remuneration

Amounts of remuneration
Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2026	Cash salary and fees $	Consulting fees $	Non-monetary $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
Joshua Quinn	186,667	-	-	-	-	-	186,667
Richard Gordon	60,455	-	-	5,000	-	-	65,455
Executive Directors:							
Daler Fayziev *	240,000	-	-	-	-	-	240,000
Mohammad Shahruddin	60,000	-	-	-	-	-	60,000
	547,122	-	-	5,000	-	-	552,122

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	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2025	Cash salary and fees $	Consulting fees $	Non-monetary $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
David Halliday (resigned 26 Nov 2024)	29,167	-	-	-	-	-	29,167
Greg Woszczalski (resigned 11 April 2025)	39,028	-	-	-	-	-	39,028
Joshua Quinn	60,000	-	-	-	-	-	60,000
Richard Gordon*	20,833	-	-	1,917	-	-	22,750
Executive Directors:							
Daler Fayziev *	240,000	-	-	-	-	-	240,000
Mohammad Shahruddin	60,000	-	-	-	-	-	60,000
	449,028	-	-	1,917	-	-	450,945

* Appointed 20 December 2024.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

	Fixed remuneration		At risk - STI		At risk - LTI	
Name	2026	2025	2026	2025	2026	2025
Non-Executive Directors:						
David Halliday	-	100%	-	-	-	-
Greg Woszczalski	-	100%	-	-	-	-
Joshua Quinn	100%	100%	-	-	-	-
Richard Gordon	100%	100%	-	-	-	-
Executive Directors:						
Daler Fayziev	100%	100%	-	-	-	-
Mohammad Shahruddin	100%	100%	-	-	-	-

Service agreements
Non-Executive Directors are engaged under service agreements that provide for fixed annual fees. Executive service agreements provide for base salary and superannuation. Richard Gordon's appointment from 20 December 2024 was on standard Non-Executive Director terms.

Share-based compensation

Issue of shares
There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Options
There were no options over ordinary shares issued to directors and other key management personnel as part of compensation that were outstanding as at 30 June 2026.

There were no options over ordinary shares granted to or vested by directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Additional information
The earnings of the consolidated entity for the five years to 30 June 2026 are summarised below:

	2026 $	2025 $	2024 $	2023 $	2022 $
Sales revenue	2,344,751	5,892,580	6,043,126	9,485,500	8,399,809
Loss after income tax	(23,609,754)	(9,582,559)	(5,948,034)	(36,345,472)	(10,020,194)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2026	2025	2024	2023	2022
Basic earnings per share (cents per share) *	(5.55)	(8.96)	(12.80)	(129.00)	(36.40)
Diluted earnings per share (cents per share) *	(5.55)	(8.96)	(12.80)	(129.00)	(36.40)

* On 10 April 2026, the company completed a share consolidation of 20 to 1 basis. Earnings per share has been calculated on a post-consolidation basis.

Additional disclosures relating to key management personnel

Shareholding
The number of shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Held at time of appointment	Additions	Share consolidation ***	Balance at the end of the year
Ordinary shares					
David Halliday	-	-	-	-	-
Greg Woszczalski	-	-	-	-	-
Mohammad Shahruddin	-	-	-	-	-
Daler Fayziev *	235,803,816	-	9,900,000	(224,013,626)	21,690,190
Joshua Quinn **	185,303,816	-	9,900,000	(176,513,626)	18,690,190
	421,107,632	-	19,800,000	(400,527,252)	40,380,380

* Share are held indirectly via Finran Pty Ltd (19,190,190) and Finran Capital Management Ltd (2,500,000).
** Share are held indirectly via Finran Pty Ltd
*** On 10 April 2026, the company completed a share consolidation of 20 to 1 basis .

Option holding
The number of options in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Additions	Expired	Expired/ forfeited/ other	Balance at the end of the year
Options over ordinary shares					
Daler Fayziev	-	786,010	-	-	786,010
Joshua Quinn	-	619,344	-	-	619,344
Richard Gordon	-	-	-	-	-
Mohammad Shahruddin	-	-	-	-	-
	-	1,405,354	-	-	1,405,354

* Appointed on 13 December 2023.

Related party transactions
During the year the Group entered into the following transactions with related parties:

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- UTA Tax (entity related to Director Joshua Quinn) – accounting and taxation services of $130,510, after reclassifying $46,666.67 to director and company secretarial remuneration.
- Finran group entities (related to Director Daler Fayziev) – payments for rent $120,000 and other services $444,000 (acquisition support, software and server support).

No other related party transactions with directors and/or their related entities occurred during the year other than those disclosed above and key management personnel remuneration disclosed in the Remuneration Report.

This concludes the remuneration report, which has been audited.

Shares under option
Unissued ordinary shares of Ovanti Limited under option at the date of this report are as follows:

Class	Expiry date	Exercise price	Number under option
OVTO	7 May 2030	$0.0250	551,465,632
OVTAA	9 May 2028	$0.8000	1,250,000
OVTAB	22 August 2028	$0.0500	2,500,000
OVTAC	22 August 2028	$0.0600	1,250,000
OVTAD	15 October 2028	$0.2600	3,000,000
OVTAE	23 January 2029	$0.0600	3,000,000
OVTAF	13 February 2029	$0.0600	3,000,000
OVTAG	25 June 2028	$0.0360	4,000,000
OVTAS	28 June 2027	$0.4000	1,250,000
OVTAT	28 June 2027	$0.3000	500,000
OVTAU	28 June 2027	$0.5000	1,750,000
OVTAX	14 July 2028	$0.2600	3,500,000
OVTAY	5 January 2029	$0.0800	6,000,000
			582,465,632

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the company or of any other body corporate.

Shares issued on the exercise of options
During the year, a total 8,232 fully paid ordinary shares were issued upon the conversion of options.

Business risks
Below is a summary of the key business risks which impact the Company.

Litigation and investigations risks
The Company is exposed to possible litigation risks including contractual disputes and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position.

As previously announced, the Company is currently engaged in litigation both commenced by and brought against the Company. The Company is also subject to an ongoing investigation in relation to the alleged misappropriation or fraudulent use of the Company's funds by previous employees, advisors and associates.

As with all complex fraud investigations and litigation, they are costly, conduct of the investigations and proceedings is time consuming for the Board and management and the length of such processes is not certain and the recovery of funds (if any) is not guaranteed. There is also a risk that the Company is unsuccessful with the ongoing investigations and litigation which may result in costs being ordered against the Company.

The Directors' view is that the Company has a strong prospect of success and also of defending any claims in any event.

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Liquidity risk
The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

Privacy and data collection
The Company's services involves the storage, transmission, and processing of data from clients in order to provide services to clients. Personal privacy, information security, and data protection are significant issues. The regulatory framework governing the collection, processing, storage, and use of business information, particularly information that includes personal data, is rapidly evolving and any failure or perceived failure to comply with applicable privacy, security, or data protection laws, regulations or contractual obligations may adversely affect the Company's business.

Competition
The fintech industry in which the Company operates is subject to competition, in particular as a result of the nature of the contracts available. Current or future competitors may come up with new, better or cheaper methods of mobile banking, SMS marketing and email marketing.

The Company's competitors include both small and medium enterprises and large, established corporations or multinationals. Those may decide to enter the Company's target markets and be able to fund aggressive marketing strategies. They may also have stronger financial capabilities than the Company which may negatively affect the operating and financial performance of the business.

Development
The Company's products and services are the subject of continuous development and need to be substantially developed further in order to gain and maintain competitive and technological advantage, and to improve the products' and services' usability, scalability and accuracy. There are no guarantees that the Company will be able to undertake such development successfully. Failure to successfully undertake such research and development, anticipate technical problems, or estimate research and development costs or timeframes accurately will adversely affect the Company's results and viability.

Technology
The Company's market involves rapidly evolving products and technological change. The Company cannot guarantee that it will be able to engage in research and development at the requisite levels. The Company cannot assure investors that it will successfully identify new technological opportunities and continue to have the needed financial resources to develop new products in a timely or cost-effective manner. At the same time, products, services and technologies developed by others may render the Company's products and services obsolete or non-competitive.

Government regulation
The Company is subject to federal and state laws and regulations that govern its business activities in the jurisdictions in which it operates, Malaysia and Indonesia. Government regulation and oversight of the digital economy is constantly evolving and may change in a manner that is unfavourable to the Company. While the Company is increasingly focusing attention on the development of internal compliance procedures, these may not be sufficiently sophisticated enough to ensure compliance with all relevant laws and regulations across all the jurisdictions it operates. Failure to comply with government regulations may affect the Company's ability to generate revenues from the sale of goods and services internationally, which could have a material adverse effect on the Company's business, financial condition and results of operations.

Foreign exchange
The Company operates in jurisdictions including Malaysia and Indonesia and generates revenue and incurs costs and expenses in foreign currencies. Movements in exchange rates may affect the Company's results and cash flows and the Australian dollar value of foreign operations. Appreciation or depreciation of the currencies in which the Group operates relative to the Australian dollar may affect reported revenue, profit and earnings.

Indemnity and insurance of officers
The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company
The board are aware of certain claims and allegations relating to the possible misappropriation of Ovanti funds.

After detailed investigations, interviews and various meetings with relevant individuals, lawyers and consultants, the board have agreed to a framework, outlined by our advisors, to pursue and potentially recover funds on behalf of Ovanti shareholders.

The board continues to work with our advisors to determine the magnitude of potentially recoverable funds and will continue to update the market accordingly as further information comes to hand. The board remains vigilant in ensuring that any expected recovery costs still allow for an acceptable overall return to shareholders based on the probability and likelihood of recovery against those costs.

Non-audit services
Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 20 to the financial statements.

The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The directors are of the opinion that the services as disclosed in note 20 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:
- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risks and rewards.

Officers of the company who are former partners of Stannards Audit Pty Ltd
There are no officers of the company who are former partners of Stannards Audit Pty Ltd.

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

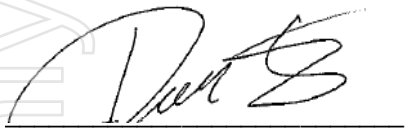
Auditor
Stannards Audit Pty Ltd was appointed in accordance with section 327 of the Corporations Act 2001.

Lodged with the ASX

Ovanti Limited
Directors' report
30 June 2026

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



Daler Fayziev
Executive Chairman

6 October 2026

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STANNARDS

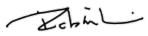
AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead auditor for the audit of Ovanti 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 audit; and

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

This declaration is in respect of Ovanti Limited and its controlled entities.



ROBIN KING HENG LI CA RCA
DIRECTOR
STANNARDS AUDIT PTY LTD
Authorised Audit Company No. 571846

Dated: 6 October 2026

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Ovanti Limited
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30 June 2026

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General information

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

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

c/- Universal Tax & Accounting
481A New South Head Rd, DOUBLE BAY, NSW,
AUSTRALIA, 2028

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

The financial statements were authorised for issue, in accordance with a resolution of directors, on 6 October 2026. The directors have the power to amend and reissue the financial statements.

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Ovanti Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Revenue from continuing operations	4	2,344,751	5,892,580
Other income	5	1,442,232	1,811,084
Interest revenue calculated using the effective interest method		14	7,597
Expenses			
Cost of sales		(2,250,645)	(5,274,627)
Administration expenses		(900,331)	(455,655)
Marketing expenses		(558,186)	(191,428)
Travel expenses		(293,892)	(475,523)
Employee benefits expense		(882,142)	(1,195,110)
Depreciation and amortisation expense		(147,037)	(62,047)
Compliance and professional fees	1	(8,595,041)	(6,587,179)
Share-based payments		(636,000)	-
Impairment of receivables		(50,040)	-
Impairment of investment in associate	10	(1,030,036)	(2,009,782)
Product development expenditure	1	(6,486,965)	-
Impairment of intangible assets	11	(2,207,814)	-
Other expenses		(163,878)	(921,477)
Finance costs		(5,104)	(120,992)
Loss before income tax expense from continuing operations		(20,420,114)	(9,582,559)
Income tax expense	6	-	-
Loss after income tax expense from continuing operations		(20,420,114)	(9,582,559)
Loss after income tax expense from discontinued operations	7	(3,189,640)	-
Loss after income tax expense for the year attributable to the owners of Ovanti Limited		(23,609,754)	(9,582,559)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		850,831	1,749,319
Other comprehensive income for the year, net of tax		850,831	1,749,319
Total comprehensive income for the year attributable to the owners of Ovanti Limited		(22,758,923)	(7,833,240)
Total comprehensive income for the year is attributable to:			
Continuing operations		(19,569,283)	(7,833,240)
Discontinued operations		(3,189,640)	-
		(22,758,923)	(7,833,240)

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

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Ovanti Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

		Cents	Cents
Earnings per share for loss from continuing operations attributable to the owners of Ovanti Limited			
Basic earnings per share	28	(4.80)	(8.96)
Diluted earnings per share	28	(4.80)	(8.96)
Earnings per share for loss from discontinued operations attributable to the owners of Ovanti Limited			
Basic earnings per share	28	(0.75)	-
Diluted earnings per share	28	(0.75)	-
Earnings per share for loss attributable to the owners of Ovanti Limited			
Basic earnings per share	28	(5.55)	(8.96)
Diluted earnings per share	28	(5.55)	(8.96)

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

Ovanti Limited
Consolidated statement of financial position
As at 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Assets			
Current assets			
Cash and cash equivalents	8	291,867	4,945,424
Trade and other receivables	9	1,018,538	1,926,192
Contract assets		-	74,892
Other		469,507	75,875
Total current assets		1,779,912	7,022,383
Non-current assets			
Investments accounted for using the equity method	10	14,307,687	14,395,220
Other financial assets		217,391	-
Property, plant and equipment		1,797	5,231
Intangibles	11	15,728	2,360,729
Other		-	9,000
Total non-current assets		14,542,603	16,770,180
Total assets		16,322,515	23,792,563
Liabilities			
Current liabilities			
Trade and other payables	12	2,118,449	3,906,710
Borrowings	13	56,201	45,622
Employee benefits	14	-	4,438
Total current liabilities		2,174,650	3,956,770
Total liabilities		2,174,650	3,956,770
Net assets		14,147,865	19,835,793
Equity			
Issued capital	15	119,526,426	103,532,679
Reserves	16	4,083,393	2,155,314
Accumulated losses		(109,461,954)	(85,852,200)
Total equity		14,147,865	19,835,793

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

Ovanti Limited
Consolidated statement of changes in equity
For the year ended 30 June 2026

Consolidated	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2024	87,497,725	94,095	(76,269,641)	11,322,179
Loss after income tax expense for the year	-	-	(9,582,559)	(9,582,559)
Other comprehensive income for the year, net of tax	-	1,749,319	-	1,749,319
Total comprehensive income for the year	-	1,749,319	(9,582,559)	(7,833,240)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 15)	16,034,954	-	-	16,034,954
Share-based payments (note 29)	-	311,900	-	311,900
Balance at 30 June 2025	103,532,679	2,155,314	(85,852,200)	19,835,793

Consolidated	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2025	103,532,679	2,155,314	(85,852,200)	19,835,793
Loss after income tax expense for the year	-	-	(23,609,754)	(23,609,754)
Other comprehensive income for the year, net of tax	-	850,831	-	850,831
Total comprehensive income for the year	-	850,831	(23,609,754)	(22,758,923)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 15)	15,993,747	-	-	15,993,747
Share-based payments (note 29)	-	1,077,248	-	1,077,248
Balance at 30 June 2026	119,526,426	4,083,393	(109,461,954)	14,147,865

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

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Ovanti Limited
Consolidated statement of cash flows
For the year ended 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Cash flows from operating activities			
Receipts from customers		3,561,772	5,844,699
Payments to suppliers and employees		(24,829,457)	(15,156,159)
Interest received		14	7,597
Interest and other finance costs paid		(5,104)	(120,992)
Net cash used in operating activities	27	(21,272,775)	(9,424,855)
Cash flows from investing activities			
Payments for investments		(217,391)	-
Payments for property, plant and equipment		-	(12,237)
Payments for intangibles	11	-	(1,531,356)
Dividends received		412,196	1,167,935
Net cash from/(used in) investing activities		194,805	(375,658)
Cash flows from financing activities			
Proceeds from issue of shares	15	17,621,059	16,532,914
Proceeds from convertible notes		-	100,000
Share issue transaction costs		(1,186,064)	(1,098,355)
Repayment of borrowings		-	(1,271,505)
Net cash from financing activities		16,434,995	14,263,054
Net increase/(decrease) in cash and cash equivalents		(4,642,975)	4,462,541
Cash and cash equivalents at the beginning of the financial year		4,945,424	472,666
Effects of exchange rate changes on cash and cash equivalents		(10,582)	10,217
Cash and cash equivalents at the end of the financial year	8	291,867	4,945,424

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

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Note 1. Material accounting policy information

The accounting policies that are material to the consolidated entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

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

Going concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The consolidated entity incurred a loss of $23,609,754 (2025: $9,582,559), including non-cash impairment expenses of $3,287,890 (2025: $2,009,782), and had net operating cash outflows of $21,272,775 (2025: $9,424,855). These events and conditions indicate a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

Notwithstanding the above, the directors consider this basis appropriate, having regard to forecast cash requirements, the revised operating structure and the following factors.

Continuing Clee Capital support

Clee Capital Pty Ltd remains mandated as the Company's corporate adviser and capital raiser. Its September 2026 correspondence reaffirmed support for arranging working capital on commercial terms through its investor and funding relationships, and its intention to support the business for more than twelve months. The Company has demonstrated access to equity funding, reporting A$17,621,059 in gross proceeds from share issues during FY26.

The August placement comprised A$299,000 before costs for the first tranche and A$701,000 before costs for the second tranche, which remains subject to shareholder approval and settlement. The separate proposed placement of up to A$2 million and the entitlement-offer shortfall are additional funding opportunities, not receipts from the A$701,000 tranche. Management has completed a cash flow forecast from 16 September 2026 to 30 September 2027. Opening cash of A$21,523 excludes the A$299,000 September receipt. Forecast receipts include A$701,000 in October 2026, A$3 million in December 2026 and A$1 million in March 2027, before incremental raising costs, together with assumed monthly dividends of A$80,000. The December and March raisings and dividends remain management assumptions; the A$3 million December assumption requires reconciliation to distinct funding sources and is not demonstrated to be the same transaction as the proposed placement of up to A$2 million. Bank receipt evidence, raising costs and the conditions and timing of each proposed raising remain subject to confirmation. Future capital raising receipts are subject to applicable shareholder and other approvals, the lifting of the trading suspension where required, investor participation and settlement.

Clee Capital has also proposed a revolving debt-to-equity facility with an indicative A$5 million limit, potentially A$10 million by agreement. This alternative remains available to pursue, subject to agreed documentation, commercial terms, approvals and drawdown conditions. The proposed limit is not an unconditional committed undrawn facility.

Operating efficiencies and asset realisation

Withdrawal from BNPL and reductions in staff, consultants and non-core expenditure have lowered ongoing funding requirements. Management is prioritising iSentric revenue and expenditure control. The Company is also pursuing a potential sale of its 21% interest in i-Destinasi Sdn Bhd and legal recoveries. The timing and proceeds remain uncertain and are not presently available working capital.

Directors assessment and material uncertainty

The directors believe Clee Capital's continuing support, the reduced cost base and these initiatives provide a reasonable basis to expect sufficient funding to meet obligations as they fall due. They therefore consider the going concern basis appropriate.

Note 1. Material accounting policy information (continued)

The consolidated entity nevertheless remains dependent on securing sufficient additional funding in time to meet its obligations. The losses, operating cash outflows and net current liability position, together with the conditions attaching to the funding initiatives, indicate a material uncertainty that may cast significant doubt on its ability to continue as a going concern. If sufficient funding is not obtained, the consolidated entity may be unable to realise its assets and settle its liabilities in the ordinary course. The financial statements do not include adjustments to asset recoverability or classification, or to the amounts or classification of liabilities, that would be necessary if the going concern basis were no longer appropriate.

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with IFRS Accounting Standards as issued by the International Accounting Standards Board ('IASB').

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 2.

Consulting fee expenditure
Consulting and professional services expenditure is recognised as an expense when the relevant services are received except where the expenditure is directly attributable to the acquisition or development of an asset and satisfies the recognition requirement of the applicable Australian Accounting Standards.

Consulting expenditure includes external advisory and specialist services relating to corporate strategy, financing and capital raising, commercial development, operational support, corporate reporting, legal and litigation co-ordination and other professional services provided to support the Group activities.

Consulting fees incurred related to BNPL US Operations including the reliance on substantial consultancy and hiring of new employee's including through third parties which has now ceased with the closure of the USA BNPL Operations as disclosed to the market.

Further consulting expenses were incurred pertaining to legal recoveries and the operation of the Company’s core business of Isentric and strategic pivot to develop the Super App post closure of BNPL USA.

The Board reviewed and approved the nature, scope and level of the expenditure and supporting consulting fee schedules as part of its review of the Groups FY2026 expenditure.

Product development expenditure
Product development expenditure comprises costs incurred in the design, development and implementation of new products that forms related commercial capabilities including external specialists and consultancy costs associated with product design, technology, platform assessments, system integration, merchant and payment infrastructure, customer and credit assessment processes, and product implementation activities.

In accordance with AASB138 ‘Intangible Assets’ expenditure on product research and development activities is recognised as an expense as incurred unless the expenditure satisfies the criteria for recognition as an internally generated intangible asset.

Development expenditure is capitalised where the Group can demonstrate technical feasibility, its intention and ability to complete and use or sell the asset, the probability of future economic benefits, the availability of adequate resources to complete the development and the ability to reliably measure the expenditure attributable to the asset.

Expenditure previously recognised as an expense is not subsequently reinstated as an asset.

Product Development costs principally comprise external consultancies and specialist costs incurred in connection with the development of the Groups proposed BNPL payment and embedded finance products and supporting technology and commercial infrastructure.

Note 1. Material accounting policy information (continued)

The classification of product development expenditure and supporting expenditure schedule were reviewed and approved by the Board.

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 24.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Ovanti Limited ('company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. Ovanti Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Operating segments
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.

Foreign currency translation
The financial statements are presented in Australian dollars, which is Ovanti Limited's functional and presentation currency.

Foreign currency transactions
Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations
The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

Revenue recognition
The consolidated entity recognises revenue as follows:

Revenue from contracts with customers
Revenue is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the consolidated entity: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Discontinued operations
A discontinued operation is a component of the consolidated entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately on the face of the statement of profit or loss and other comprehensive income.

Associates
Associates are entities in which the Group has significant influence, but no control, over their financial and operating policies.

Note 1. Material accounting policy information (continued)

When the consolidated entity's share of losses in an associate equals or exceeds its interest in the associate, including any unsecured long-term receivables, the consolidated entity does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

The share of the result of an associate is reflected in profit or loss. This is the profit attributable to equity holders of the associate and therefore is the profit after tax and non-controlling interests in the subsidiaries of the associate. When the Group's share of losses exceeds its interest in an associate, the carrying amount of that interest including any long-term investment is reduced to zero, and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the associate.

Where there has been a change recognised directly in the equity of an associate, the Group recognises its share of any changes and discloses this, when applicable, in the statements of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the interest in the associate..

The financial statements of the associates are prepared as of the same reporting period to the Group. Where necessary, adjustments are made to bring the accounting policies of the associate companies in line with those of the Group.

After application of the equity method, the Group determines whether it is necessary to recognise an additional impairment loss on the Group's investments in its associates. The Group determines at each end of the reporting period whether there is any objective evidence that the investments in the associates are impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associates and their carrying value, then the amount recognise as impairment in profit or loss.

At 30 June 2026, the Group retained its 21% interest in i-Destinasi Sdn Bhd (IDSB). Earlier buy-back proposals valued that interest at RM40 million; the revised proposal of RM30 million for a 15.75% interest implied the same value for the full 21% interest. The proposed disposal has not been completed. The investment is accounted for using the equity method and, after impairment of $1,030,036 (2025: $2,009,780), its carrying amount was $14,307,687 (2025: $14,395,220).

Investments in associates are stated at cost less impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is included in profit or loss.

Investments and other financial assets
Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at amortised cost
A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Impairment of financial assets
The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Note 1. Material accounting policy information (continued)

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Intangible assets
Licenses
Significant costs associated with licenses are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 20 years.

Issued capital
Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2026. The consolidated entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting 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.

Share-based payment transactions
The consolidated entity measures the cost of equity-settled transactions with employees and contractors by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Note 3. Operating segments

Identification of reportable operating segments
The consolidated entity is organised into one operating segment: provision of fintech and digital commerce software solutions in Malaysia . This operating segment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

Note 4. Revenue

	Consolidated 2026 $	Consolidated 2025 $
From continuing operations		
Revenue from contracts with customers		
Sales	2,344,751	5,892,330
Other revenue		
Other revenue	-	250
Revenue from continuing operations	2,344,751	5,892,580

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

	Consolidated 2026 $	Consolidated 2025 $
Major product lines		
Mobile services	2,344,751	5,892,330
Geographical regions		
Malaysia	2,344,751	5,892,330
Timing of revenue recognition		
Services transferred over time	2,344,751	5,892,330

Note 5. Other income

	Consolidated 2026 $	Consolidated 2025 $
Other miscellaneous income	-	22,633
Share of profit of equity-accounted associate	1,442,232	1,788,451
Other income	1,442,232	1,811,084

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Note 6. Income tax expense

	Consolidated 2026 $	Consolidated 2025 $
Numerical reconciliation of income tax expense and tax at the statutory rate		
Loss before income tax expense from continuing operations	(20,420,114)	(9,582,559)
Loss before income tax expense from discontinued operations	(3,189,640)	-
	(23,609,754)	(9,582,559)
Tax at the statutory tax rate of 25%	(5,902,439)	(2,395,640)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Difference in overseas tax rates	147,534	12,239
Non-taxable income	(346,136)	(498,965)
Non-deductible expenses and timing adjustments	1,874,895	808,818
Other deductible expenses	-	(45,067)
Deferred tax asset not recognised during the financial year	4,226,146	2,118,615
Income tax expense	-	-

	Consolidated 2026 $	Consolidated 2025 $
Tax losses not recognised		
Unused tax losses for which no deferred tax asset has been recognised	42,888,823	27,718,147
Potential tax benefit @ 25%	10,722,206	6,929,537

The above potential tax benefit for tax losses has not been recognised in the statement of financial position. These tax losses can only be utilised in the future if the continuity of ownership test is passed, or failing that, the same business test is passed.

	Consolidated 2026 $	Consolidated 2025 $
Deferred tax assets not recognised		
Deferred tax assets not recognised comprises temporary differences attributable to:		
Accrued expenses	51,474	5,000
Blackhole expenditure	62,311	107,867
Total deferred tax assets not recognised	113,785	112,867

The above potential tax benefit, which excludes tax losses, for deductible temporary differences has not been recognised in the statement of financial position as the recovery of this benefit is uncertain.

As at 30 June 2026, unused capital losses for which no deferred tax asset has been recognised amounted to $150,001 (2025: $150,001). The potential tax benefit at 25% (2025: 25%) is $37,500 (2025: $37,500).

Note 7. Discontinued operations

Description
During the year, the company has appointed a bankruptcy trustee for Ovanti US Inc and the results of its operations have been disclosed as discontinued. At this point, the company lost control of the subsidiary and it was derecognised. At this time Ovanti US Inc has liabilities of $673, 926 and gain on de-recognition has been recognsied.

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Note 7. Discontinued operations (continued)

Financial performance information

	Consolidated 2026 $	Consolidated 2025 $
Other income	730	-
Gain on de-recognition	673,926	-
Total other income	674,656	-
Administration expenses	(194,004)	-
Marketing expenses	(272,733)	-
Employee benefits expense	(1,316,129)	-
Compliance and professional fees	(1,446,545)	-
Development expenses	(633,559)	-
Other expenses	(1,326)	-
Total expenses	(3,864,296)	-
Loss before income tax expense	(3,189,640)	-
Income tax expense	-	-
Loss after income tax expense from discontinued operations	(3,189,640)	-

Note 8. Current assets - cash and cash equivalents

	Consolidated 2026 $	Consolidated 2025 $
Cash at bank	291,867	4,945,424

Note 9. Current assets - trade and other receivables

	Consolidated 2026 $	Consolidated 2025 $
Trade receivables	432,157	1,454,675
Other receivables	586,381	471,517
	1,018,538	1,926,192

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Note 10. Non-current assets - investments accounted for using the equity method

	Consolidated 2026 $	Consolidated 2025 $
Investment in associate	14,307,687	14,395,220

Reconciliation
Reconciliation of the carrying amounts at the beginning and end of the current and previous financial year are set out below:

Opening carrying amount	14,395,220	13,977,416
Dividends received	(412,196)	(1,167,935)
Share of profit after tax	1,442,232	1,788,450
Effect of foreign exchange	(87,533)	1,807,069
Impairment expense	(1,030,036)	(2,009,780)
Closing carrying amount	14,307,687	14,395,220

At 30 June 2026, the Group retained its 21% interest in i-Destinasi Sdn Bhd (IDSB). Earlier buy-back proposals valued that interest at RM40 million; the revised proposal of RM30 million for a 15.75% interest implied the same value for the full 21% interest. The proposed disposal has not been completed. The investment is accounted for using the equity method and, after impairment of $1,030,036 (2025: $2,009,780), its carrying amount was $14,307,687 (2025: $14,395,220).

Interests in associates
Interests in associates are accounted for using the equity method of accounting. Information relating to associates that are material to the consolidated entity are set out below:

Name	Principal place of business / Country of incorporation	Ownership interest 2026 %	Ownership interest 2025 %
i-Destinasi Sdn Bhd ("IDSB")	Malaysia	21.00%	21.00%

Summarised financial information

	2026 $	2025 $
Summarised statement of financial position		
Current assets	1,563,082	12,315,541
Non-current assets	918,175	876,522
Total assets	2,481,257	13,192,063
Current liabilities	273,465	25,544
Non-current liabilities	272,288	317,325
Total liabilities	545,753	342,869
Net assets	1,935,504	12,849,194

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Note 10. Non-current assets - investments accounted for using the equity method (continued)

Summarised statement of profit or loss and other comprehensive income

	2026 $	2025 $
Profit after income tax	6,867,771	8,516,428
Other comprehensive income	-	-
Total comprehensive income	6,867,771	8,516,428

Note 11. Non-current assets - intangibles

	Consolidated 2026 $	Consolidated 2025 $
License - at cost	2,409,111	2,415,606
Less: Accumulated amortisation	(2,393,383)	(54,877)
	15,728	2,360,729

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

Consolidated	Licenses $
Balance at 1 July 2024	-
Additions	2,415,606
Amortisation expense	(54,877)
Balance at 30 June 2025	2,360,729
Impairment of assets *	(2,207,814)
Amortisation expense	(137,187)
Balance at 30 June 2026	15,728

* During the consolidated entity has impaired its BNPL licence in full.

Note 12. Current liabilities - trade and other payables

	Consolidated 2026 $	Consolidated 2025 $
Trade payables	1,329,316	3,056,068
Other payables	789,133	850,642
	2,118,449	3,906,710

Refer to note 18 for further information on financial instruments.

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Note 13. Current liabilities - borrowings

	Consolidated 2026 $	Consolidated 2025 $
Insurance premium funding	56,201	45,622

Refer to note 18 for further information on financial instruments.

All loans and convertibles note have been settled in full during the year.

Note 14. Current liabilities - employee benefits

	Consolidated 2026 $	Consolidated 2025 $
Annual leave	-	4,438

Note 15. Equity - issued capital

	Consolidated 2026 Shares	Consolidated 2025 Shares	Consolidated 2026 $	Consolidated 2025 $
Ordinary shares - fully paid	997,397,274	4,264,323,586	119,526,426	103,532,679

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Note 15. Equity - issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2024	1,222,605,484		87,497,725
Issue of shares	6 August 2024	300,000,000	$0.0000	1,200,000
Issue of shares	19 September 2024	33,742,859	$0.0000	134,972
Issue of shares	22 October 2024	473,797,250	$0.0000	1,895,189
Issue of shares	19 December 2024	300,000,000	$0.0000	6,000,000
Conversion of convertible note	19 December 2024	1,402,261	$0.0000	28,045
Issue of shares	12 March 2025	370,000,000	$0.0065	2,423,500
Issue of shares	9 May 2025	91,967,147	$0.0040	367,869
Issue of shares	10 June 2025	212,000,000	$0.0017	360,400
Issue of shares	30 June 2025	1,258,808,585	$0.0040	5,035,234
Less cost of capital raised		-	$0.0000	(1,410,255)
Balance	30 June 2025	4,264,323,586		103,532,679
Issue of shares to CEO of former US subsidiary for remuneration	14 July 2025	10,000,000	$0.0060	60,000
Issue of shares to CEO of former US subsidiary for remuneration	22 August 2025	96,000,000	$0.0060	576,000
Issue of shares	22 August 2025	376,235,294	$0.0017	639,600
Issue of shares	14 October 2025	769,230,769	$0.0065	5,000,000
Issue of shares	30 December 2025	1,000,000,000	$0.0025	2,500,000
Issue of shares	5 January 2026	200,000,000	$0.0025	500,000
Issue of shares	20 January 2026	566,893,425	$0.0018	1,000,000
Issue of shares	23 January 2026	582,750,583	$0.0017	1,000,000
Issue of shares	13 February 2026	786,543,365	$0.0013	1,000,000
Issue of shares	24 March 2026	889,000,000	$0.0008	711,200
Share consolidation (20 to 1 basis)	10 April 2026	(9,063,927,633)	$0.0000	-
Issue of shares	4 May 2026	520,339,653	$0.0101	5,270,000
Shares issued on conversion of options	9 May 2026	8,232	$0.0314	259
Less cost of capital raised		-	$0.0000	(2,263,312)
Balance	30 June 2026	997,397,274		119,526,426

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

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

Capital risk management
The consolidated entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

The consolidated entity would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The consolidated entity is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The capital risk management policy remains unchanged from the 30 June 2025 Annual Report.

Note 16. Equity - reserves

	Consolidated 2026 $	Consolidated 2025 $
Foreign currency reserve	1,673,412	822,581
Share-based payments reserve	2,409,981	1,332,733
	4,083,393	2,155,314

Foreign currency reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Share-based payments reserve
The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movements in reserves
Movements in each class of reserve during the current and previous financial year are set out below:

Consolidated	Share-based payments $	Foreign currency $	Total $
Balance at 1 July 2024	1,020,833	(926,738)	94,095
Foreign currency translation	-	1,749,319	1,749,319
Share based payments	311,900	-	311,900
Balance at 30 June 2025	1,332,733	822,581	2,155,314
Foreign currency translation	-	850,831	850,831
Share based payments	1,077,248	-	1,077,248
Balance at 30 June 2026	2,409,981	1,673,412	4,083,393

Note 17. Equity - dividends

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

Note 18. Financial instruments

Financial risk management objectives
The consolidated entity's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the consolidated entity and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the consolidated entity's operating units. Finance reports to the Board on a monthly basis.

Note 18. Financial instruments (continued)

Market risk

Foreign currency risk
The consolidated entity undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations. At 30 June 2026 and 30 June 2025 the consolidated entity was not exposed to material foreign currency risk, with the vast majority of transactions being denominated in the entity's functional currency.

Price risk
The consolidated entity is not exposed to any significant price risk.

Interest rate risk
The consolidated entity is not exposed to material interest rate risk.

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

Liquidity risk
Vigilant liquidity risk management requires the consolidated entity to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The consolidated entity manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Remaining contractual maturities
The following tables detail the consolidated entity's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated - 2026	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives					
Non-interest bearing					
Trade and other payables	2,118,449	-	-	-	2,118,449
Interest-bearing - fixed rate					
Insurance premium funding	56,201	-	-	-	56,201
Total non-derivatives	2,174,650	-	-	-	2,174,650

Consolidated - 2025	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives					
Non-interest bearing					
Trade and other payables	3,906,710	-	-	-	3,906,710
Interest-bearing - fixed rate					
Insurance premium funding	45,622	-	-	-	45,622
Total non-derivatives	3,952,332	-	-	-	3,952,332

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

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Note 19. Key management personnel disclosures

Compensation
The aggregate compensation of key management personnel is set out below:

	Consolidated 2026 $	Consolidated 2025 $
Short-term employee benefits	547,122	449,028
Post-employment benefits	5,000	1,917
	552,122	450,945

Note 20. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Stannards Audit Pty Ltd, the auditor of the company, and its network firms:

	Consolidated 2026 $	Consolidated 2025 $
Audit services - Stannards Audit Pty Ltd		
Audit or review of the financial statements	60,000	60,000
Audit services Connect National Audit		
Audit or review of the financial statements	25,000	60,000
Audit services - McMillan Woods		
Audit or review of the financial statements	32,000	30,817

Note 21. Contingent assets and liabilities

The Company continues to pursue recovery of funds relating to alleged negligence and breaches of duties by former directors and officers. The Company works with its legal advisers to assess potential recoveries, the likelihood of recovery and associated costs.

The Malaysian group remains involved in ongoing litigation and counterclaims, the outcomes and financial effects of which are uncertain.

Material legal developments after the reporting period are disclosed in note 26. At 29 September 2026, funds subject to the judgment and recovery orders had not been received.

Ovanti US Inc entered Chapter 7 proceedings during the year and was deconsolidated following loss of control (note 7). Possible claims by creditors or the bankruptcy trustee against the continuing Group remain subject to legal assessment.

Note 22. Commitments

The consolidated entity had no commitments at 30 June 2026 and 30 June 2025.

Note 23. Related party transactions

Parent entity
Ovanti Limited is the parent entity.

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Note 23. Related party transactions (continued)

Subsidiaries
Interests in subsidiaries are set out in note 25.

Associates
Interests in associates are set out in note 10.

Identification of related party transactions
Management evaluates and understands the related party transactions of the consolidated entity by sending annual related party confirmations to the directors of its parent entity and its subsidiaries. As of the date of this report, there are directors who have not responded to the confirmations, and management has been unable to reach some of the directors. Management remains active in following up on this confirmation process.

Key management personnel
Disclosures relating to key management personnel are set out in note 19 and the remuneration report included in the directors' report.

Transactions with related parties
The following transactions occurred with related parties:

	Consolidated 2026 $	Consolidated 2025 $
Payment for goods and services:		
Management fees payable to Finran (an entity related to Daler Fayziev)	444,000	444,000
Office rent fees payable to Finran (an entity related to Daler Fayziev)	120,000	120,000
Accounting and taxation fees payable to Universal Tax & Accounting Pty Ltd (an entity related to Joshua Quinn)	130,510	40,000

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

	Consolidated 2026 $	Consolidated 2025 $
Current payables:		
Trade payables to director related entities	67,000	-

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

Note 24. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent 2026 $	Parent 2025 $
Profit/(loss) after income tax	(636,797)	208,373
Total comprehensive income	(636,797)	208,373

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Note 24. Parent entity information (continued)

Statement of financial position

	Parent	
	2026	**2025**
	$	**$**
Total current assets	-	797
Total assets	34,564,574	16,944,311
Total current liabilities	20,000	20,000
Total liabilities	2,022,223	2,022,223
Equity		
Issued capital	172,942,986	155,763,174
Share-based payments reserve	2,409,981	1,332,733
Accumulated losses	(142,810,616)	(142,173,819)
Total equity	32,542,351	14,922,088

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 and 30 June 2025.

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in associates are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 25. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

		Ownership interest	
Name	**Principal place of business / Country of incorporation**	**2026 %**	**2025 %**
iSentric Sdn. Bhd.	Malaysia	100.00%	100.00%
IOU Pay (Asia) Sdn. Bhd.	Malaysia	100.00%	100.00%
Datamorph Services Sdn. Bhd.	Malaysia	100.00%	100.00%
PT Isentric Technology Indonesia	Indonesia	100.00%	100.00%
Arte Mobile Technology Pte. Ltd.	Singapore	100.00%	100.00%
iSentric Australia Pty. Ltd	Australia	100.00%	100.00%
Sibu Kurnia Marine Sdn Bhd	Malaysia	100.00%	100.00%
OVT Australia Administration Pty Ltd	Australia	100.00%	100.00%

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Note 26. Events after the reporting period

Strategic refocus and commercial development

On 20 August 2026, following completion of its strategic review, the Company announced its decision to withdraw from BNPL in all jurisdictions and prioritise the established iSentric business. This superseded the proposed Asian relaunch announced in July 2026. No further capital is to be allocated to relaunching or expanding BNPL operations. The US BNPL entity remained subject to Chapter 7 proceedings, and the Group reported substantial reductions in staff, consultant and other operating costs.

The business strategy update released on 24 August 2026 outlined the next phase of the Group's Asian technology strategy, including broader iSentric messaging and systems integration services, the JuncturaX supply chain finance technology product, OmiCloud payment infrastructure and regional institutional opportunities. JuncturaX had completed an anchor-client proof of concept, with a commercial launch targeted for the first quarter of calendar 2027. These initiatives remain subject to implementation, commercial agreements and applicable approvals; their aggregate future financial effect cannot yet be reliably estimated.

Capital raising and working capital

On 12 August 2026, the Company announced firm commitments for a placement of 500,000,000 ordinary shares at A$0.002 per share to raise A$1 million before costs. The first tranche comprised 149,500,000 shares issued on 13 August 2026, raising A$299,000 before costs. The second tranche comprises 350,500,000 shares to raise A$701,000 before costs and remains subject to shareholder approval. The proceeds are intended for working capital and general corporate purposes.

The one-for-one non-renounceable entitlement offer announced on 14 August 2026 closed on 1 September 2026. On 4 September 2026, the Company reported applications for 34,776,791 shares and approximately A$69,554 raised. The remaining 1,112,120,483 shortfall shares may be placed within three months of the closing date at no less than A$0.002 per share, subject to the offer terms and applicable requirements. At that price, the remaining shortfall represents approximately A$2.224 million of potential additional gross proceeds; it is not completed funding.

The Company is also progressing a separate proposal to seek shareholder approval for a future placement of up to A$2 million before costs, with Clee Capital acting as lead manager. Completion of that placement depends on the necessary approval, investor participation and settlement. Clee Capital's ongoing funding support and the additional financing alternatives under consideration are addressed in the going concern note in note 1.

Malaysian judgment and recovery orders

On 23 September 2026, the Company announced the Malaysian High Court's decision delivered on 22 September 2026 in proceedings WA-22NCC-292-05/2024. The Court awarded the Company's wholly owned subsidiary, iSentric Sdn Bhd, RM4,500,000 against Akay Holdings Sdn Bhd and RM669,333.34 against Piminik Sdn Bhd, totalling RM5,169,333.34. The announcement stated an Australian dollar equivalent of approximately A$1,780,687. The Company is pursuing enforcement and recovery of the judgment.

The Court separately found Kenneth Kuan, the former CFO of the Group's Malaysian operations, liable for breach of executive officer duties. Damages and costs are to be assessed in subsequent proceedings and have not yet been quantified.

The announcement also reported a separate order for the return of RM1,592,500, stated as approximately A$548,570, which falls outside the stay described below. A further RM53,542.98 held in a CIMB Islamic Bank Berhad account in the name of Yong Yuen Yeen, together with accretions to that account, and a Porsche 718 Cayman S-A and Toyota Vellfire 3BA-AGH30W were also ordered to be returned. Return of that further cash, the related accretions and the vehicles remains stayed pending determination of the relevant appeal. The orders do not confirm receipt of any funds or vehicles. The Australian dollar amounts above reproduce the announcement's indicative conversions and do not determine the amounts to be recognised in the financial statements.

Note 26. Events after the reporting period (continued)

Further legal proceedings

Following the Malaysian decision, the Company is preparing separate Australian proceedings against former directors, officers and former auditors concerning historical transactions and associated financial reporting. Work with legal advisers includes identifying causes of action and assessing recoverable losses. The 23 September 2026 announcement referred to an estimated quantum of up to approximately A$20 million for the other outstanding claims. This is a claims estimate, not a judgment, agreed settlement or reliable estimate of cash recoveries. The outcome and timing of those proceedings, enforcement and any recovery cannot presently be reliably determined.

The 20 August 2026 announcement also disclosed that external lawyers had been engaged to prepare proceedings against Peter Maher personally in connection with the former US BNPL business. The Company is examining whether the US entity's directors' and officers' insurance may respond to a claim or judgment. The availability and extent of any insurance response, and the amount and timing of any recovery, remain undetermined.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 27. Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated 2026 $	Consolidated 2025 $
Loss after income tax expense for the year	(23,609,754)	(9,582,559)
Adjustments for:		
Depreciation and amortisation	147,037	62,047
Impairment of intangibles assets	2,207,814	-
Impairment of investment in associate	1,030,036	2,009,782
Share of profit - associates	(1,442,232)	(1,788,451)
Shares issued to the former US CEO as remuneration	636,000	-
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	907,654	(630,514)
Decrease/(increase) in contract assets	74,892	(27,885)
Increase in other operating assets	(384,632)	(33,917)
Increase/(decrease) in trade and other payables	(845,731)	562,204
Increase/(decrease) in other provisions	(4,438)	4,438
Increase in other operating liabilities	10,579	-
Net cash used in operating activities	(21,272,775)	(9,424,855)

Note 28. Earnings per share

	Consolidated 2026 $	Consolidated 2025 $
Earnings per share for loss from continuing operations		
Loss after income tax attributable to the owners of Ovanti Limited	(20,420,114)	(9,582,559)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	425,503,534	106,993,152
Weighted average number of ordinary shares used in calculating diluted earnings per share	425,503,534	106,993,152

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Note 28. Earnings per share (continued)

	Cents	Cents
Basic earnings per share	(4.80)	(8.96)
Diluted earnings per share	(4.80)	(8.96)

	Consolidated 2026 $	Consolidated 2025 $
Earnings per share for loss from discontinued operations		
Loss after income tax attributable to the owners of Ovanti Limited	(3,189,640)	-

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	425,503,534	106,993,152
Weighted average number of ordinary shares used in calculating diluted earnings per share	425,503,534	106,993,152

	Cents	Cents
Basic earnings per share	(0.75)	-
Diluted earnings per share	(0.75)	-

	Consolidated 2026 $	Consolidated 2025 $
Earnings per share for loss		
Loss after income tax attributable to the owners of Ovanti Limited	(23,609,754)	(9,582,559)

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	425,503,534	106,993,152
Weighted average number of ordinary shares used in calculating diluted earnings per share	425,503,534	106,993,152

	Cents	Cents
Basic earnings per share	(5.55)	(8.96)
Diluted earnings per share	(5.55)	(8.96)

On 10 April 2026, the company completed a share consolidation of 20 to 1 basis. Earnings per share has been calculated on a post-consolidation basis.

Note 29. Share-based payments

During the year 375,000,000 options, on a pre-consolidation basis were issued to brokers as remuneration for their services. A total of $1,077,248 has been recognised as a cost of capital raised in relation to these options. A share-based payment expense of $636,000 was recognised for shares issued to the former US chief executive officer (note 15).

The weighted average remaining contractual life of options outstanding at the end of the financial year was 3.76 years (2025: 2.57 years).

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Note 29. Share-based payments (continued)

For the options granted during the current financial year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
22/08/2025	22/08/2028	$0.0030	$0.0250	181.00%	-	3.32%	$0.0022
22/08/2025	22/08/2028	$0.0030	$0.0300	181.00%	-	3.32%	$0.0021
14/10/2025	15/10/2028	$0.0070	$0.0130	205.00%	-	3.55%	$0.0064
05/01/2026	05/01/2029	$0.0030	$0.0400	216.00%	-	4.10%	$0.0025
23/01/2026	23/01/2029	$0.0020	$0.0030	229.00%	-	4.21%	$0.0020
13/02/2026	13/02/2029	$0.0020	$0.0030	233.00%	-	4.26%	$0.0020

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Ovanti Limited
Directors' declaration
30 June 2026

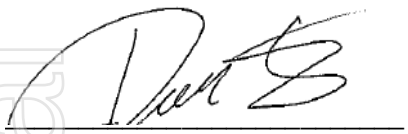
In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with IFRS Accounting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- 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
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



Daler Fayziev
Executive Chairman

6 October 2026

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Independent Auditor's Report
To the Members of Ovanti Limited
Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of Ovanti Limited (the "consolidated entity"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of cash flows and the consolidated statement of changes in equity for the financial year ended on that date, notes comprising material accounting policy information and other explanatory information, the directors' declaration of the consolidated entity and the consolidated entity disclosure statement.

In our opinion the financial report of Ovanti Limited is in accordance with the Corporations Act 2001, including:

(a) giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial 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 consolidated entity 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 confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the consolidated entity, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Emphasis of matter - Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the financial report. For the year ended 30 June 2026, the consolidated entity incurred a loss of $23,609,754 (2025: $9,582,559), including non-cash impairment expenses of $3,287,890 (2025: $2,009,782), and had net operating cash outflows of $21,272,775 (2025: $9,424,855). These events and conditions indicate a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

Notwithstanding the above, the directors consider this basis appropriate, having regard to forecast cash requirements, the revised operating structure and the following factors.

Continuing Clee Capital support

Clee Capital Pty Ltd remains mandated as the Company's corporate adviser and capital raiser. Its September 2026 correspondence reaffirmed support for arranging working capital on commercial terms through its investor and funding relationships, and its intention to support the business for more than twelve months. The Company has demonstrated access to equity funding, reporting A$17,621,059 in gross proceeds from share issues during FY26.

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The August placement comprised A$299,000 before costs for the first tranche and A$701,000 before costs for the second tranche, which remains subject to shareholder approval and settlement. The separate proposed placement of up to A$2 million and the entitlement-offer shortfall are additional funding opportunities, not receipts from the A$701,000 tranche. Management has completed a cash flow forecast from 16 September 2026 to 30 September 2027. Opening cash of A$21,523 excludes the A$299,000 September receipt. Forecast receipts include A$701,000 in October 2026, A$3 million in December 2026 and A$1 million in March 2027, before incremental raising costs, together with assumed monthly dividends of A$80,000. The December and March raisings and dividends remain management assumptions; the A$3 million December assumption requires reconciliation to distinct funding sources and is not demonstrated to be the same transaction as the proposed placement of up to A$2 million. Bank receipt evidence, raising costs and the conditions and timing of each proposed raising remain subject to confirmation. Future capital raising receipts are subject to applicable shareholder and other approvals, the lifting of the trading suspension where required, investor participation and settlement.

Clee Capital has also proposed a revolving debt-to-equity facility with an indicative A$5 million limit, potentially A$10 million by agreement. This alternative remains available to pursue, subject to agreed documentation, commercial terms, approvals and drawdown conditions. The proposed limit is not an unconditional committed undrawn facility.

Operating efficiencies and asset realisation
Withdrawal from BNPL and reductions in staff, consultants and non-core expenditure have lowered ongoing funding requirements. Management is prioritising iSentric revenue and expenditure control. The Company is also pursuing a potential sale of its 21% interest in i-Destinasi Sdn Bhd and legal recoveries. The timing and proceeds remain uncertain and are not presently available working capital.

Directors assessment and material uncertainty
The directors believe Clee Capital's continuing support, the reduced cost base and these initiatives provide a reasonable basis to expect sufficient funding to meet obligations as they fall due. They therefore consider the going concern basis appropriate.

The consolidated entity nevertheless remains dependent on securing sufficient additional funding in time to meet its obligations. The losses, operating cash outflows and net current liability position, together with the conditions attaching to the funding initiatives, indicate a material uncertainty that may cast significant doubt on its ability to continue as a going concern. If sufficient funding is not obtained, the consolidated entity may be unable to realise its assets and settle its liabilities in the ordinary course. The financial statements do not include adjustments to asset recoverability or classification, or to the amounts or classification of liabilities, that would be necessary if the going concern basis were no longer appropriate.

Our opinion is not modified in respect of this matter.

Key Audit Matters
Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the key audit matter
Impairment of investment in associate As disclosed in Note 10, the Group holds a 21% equity interest in I-Destinasi Sdn Bhd, with a carrying	Our audit procedures included, amongst others: • reviewing the reasonableness of management's estimates in applying the equity method and

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Key Audit Matter	How our audit addressed the key audit matter
amount of approximately $14.3 million at 30 June 2026. After applying the equity method, management assessed the investment for impairment and recognised an impairment loss of approximately $1.03 million during FY2026. The assessment of recoverable amount involves judgement and estimation and the proposed divestment of the investment remains subject to completion. Due to the material carrying value and judgement involved in the impairment assessment, this was a key audit matter.	determining the recoverable amount of the investment; • obtaining management's impairment assessment and related audit evidence to assess the key assumptions and inputs used in determining recoverable amount; • testing the arithmetic accuracy of the impairment assessment; and • assessing the adequacy and completeness of the related financial statement disclosures. • reviewing the inter-office reports, final signed audited financial statements, reported audit differences and other-matters communications, and reconciled the Malaysia amounts to the consolidation.
Discontinued US operations As disclosed in Note 7, the results of Ovanti US Inc. have been presented as discontinued operations for FY2026, with a loss after income tax from discontinued operations of approximately $3.86 million in the draft financial report. Ovanti US Inc. was subject to Chapter 7 bankruptcy proceedings during the year and authority over its assets, activities and affairs transferred to the Chapter 7 trustee. The accounting for the US operations required significant audit attention due to the presentation as discontinued operations, the completeness and accuracy of the underlying expenses and liabilities, intercompany balances, foreign currency translation and consolidation effects, and consideration of potential creditor exposure to the Group.	**Our audit procedures included, amongst others:** • reconciling the Ovanti US Inc. balance sheet and profit and loss accounts to source financial reports and the Group consolidation; • performing substantive testing over selected material and higher-risk non-payroll operating expenditure and payroll transactions, including occurrence, accuracy, cut-off and classification; • testing material accounts payable and intercompany balances and assessing their consolidation and elimination treatment; • considering correspondence from US legal counsel regarding the Chapter 7 proceedings, trustee authority and known guarantee, co-debtor and creditor-claim exposure to the Group; and • assessing the presentation and disclosure of the US operations as discontinued operations in the financial report.
Consultancy and product development expenditure As disclosed in Note 1, for the year ended 30 June 2026, the Group incurred significant consultancy, professional and product development expenditure. Our audit included detailed assessment of approximately $10.59 million of Clee Capital-related expenditure, including management's allocation of amounts between professional/consultancy services and product development activities. This matter was significant due to the quantum of the expenditure, the broad nature of the services provided, the judgement involved in assessing occurrence and business purpose, the classification between expense lines, and whether any expenditure met the recognition criteria for an intangible asset under AASB 138.	Our audit procedures included, amongst others: • reconciling the Clee Capital FY2026 fee population and underlying invoice schedule to the accounting records; • reviewing the service memorandum, fee schedule, invoices, Board minutes and corroborative corporate records to assess occurrence, business purpose, period and quantum; • assessing management's classification of expenditure between professional/consultancy and product development expense lines; • evaluating whether the expenditure should be expensed or capitalised by reference to the recognition criteria in AASB 138; and • assessing the presentation and disclosure of material consultancy and product development expenditure in the financial report. • reviewing the inter-office reports, final signed audited financial statements, reported audit differences and other-matters communications,

Key Audit Matter	How our audit addressed the key audit matter
	and reconciled the Malaysia amounts to the consolidation.

Other Matter – Component audit
The consolidated financial report includes financial information relating to the Group's Malaysian operations. Audit work over iSentric Sdn Bhd (including its consolidated financial statements), Ovanti Ventures Sdn Bhd and Datamorph Services Sdn Bhd was performed by McMillan Woods PLT. We evaluated the component auditor's independence, competence, communications and work performed for the purposes of the group audit, including its inter-firm reporting and final signed audited financial statements. We remain solely responsible for the audit opinion on the consolidated financial report.

Other Matter – FY2025 audited by another auditor
The financial report of Ovanti Limited for the year ended 30 June 2025 was audited by another auditor, which expressed an unmodified opinion on that report on 30 September 2025.

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

In preparing the financial report, the directors are responsible for assessing the consolidated entity’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 consolidated entity 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

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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. 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 the directors' report for the financial year ended 30 June 2026.

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

Responsibilities
The directors of the consolidated entity 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.

Stannards Audit
STANNARDS AUDIT PTY LTD

Robin King Heng Li RCA CA
DIRECTOR
Dated: 6 October 2026

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Ovanti Limited
Shareholder information
30 June 2026

The shareholder information set out below was applicable as at 21 September 2026.

Distribution of equitable securities
Analysis of number of equitable security holders by size of holding:

	Ordinary shares		Quoted options	
	Number of holders	% of total shares issued	Number of holders	% of total options issued
1 to 1,000	519	0.01	12,773	0.17
1,001 to 5,000	217	0.05	976	0.43
5,001 to 10,000	121	0.08	333	0.44
10,001 to 100,000	788	3.30	386	2.01
100,001 and over	1,014	96.56	143	96.95
	2,659	100.00	14,611	100.00
Holding less than a marketable parcel	1,988	8.02	14,518	5.32

The 1,988 ordinary-share holdings below a marketable parcel comprise 94,798,254 shares, or 8.02% of all 1,181,674,089 ordinary shares on issue. The registry report records 8.05% of 1,177,174,089 unrestricted shares, excluding 4,500,000 shares in voluntary escrow.

For quoted options, 14,518 holdings below a marketable parcel comprise 29,367,611 options, or 5.33% of the 551,465,632 options on issue.

Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
LCM77 SUPER PTY LTD (LCM SUPER FUND A/C)	30,700,000	2.60
CITICORP NOMINEES PTY LIMITED	28,901,367	2.45
FINCLEAR SERVICES PTY LTD (SUPERHERO SECURITIES A/C)	21,902,522	1.85
MR JAYMESH SINGH HARBANS SINGH & MS DARMINDAR KAUR DHARAM SINGH	20,950,000	1.77
LOK INVESTMENTS PTY LTD (LOK FAMILY A/C)	20,681,574	1.75
RIP OPPORTUNITIES PTY LTD (PIR SUPER FUND A/C)	20,000,000	1.69
MR NAVPREET MANOHARSINGH SIDHU	19,226,837	1.63
FINRAN PTY LTD	18,083,700	1.53
MR MALCOLM JOHN MCCLURE	17,240,814	1.46
PAULINE POI SUPERANNUATION PTY LTD (PAULINE POI SF A/C)	16,000,000	1.35
MR NEIL EDWARD HUNT	15,000,000	1.27
MRS ANANDHI KUPPUSAMY	14,365,395	1.22
JAMBER INVESTMENTS PTY LTD (THE AMBER SCHWARZ FAM A/C)	14,300,000	1.21
MR MINA NADY ANWAR SHOKRALLA	14,000,000	1.18
LIQUIPURE AUST PTY LTD	13,673,885	1.16
BNP PARIBAS NOMINEES PTY LTD (IB AU NOMS RETAILCLIENT)	13,302,309	1.13
BILGOLA NOMINEES PTY LIMITED	12,423,830	1.05
MR PETER JAMES DYKES	12,016,186	1.02
MR JORDAN WILLIAM SIMPSON	10,000,000	0.85
MR ALEXANDER MICHAEL LEWIT	10,000,000	0.85
	342,768,419	29.02

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Ovanti Limited
Shareholder information
30 June 2026

Voluntary escrow

At 21 September 2026, 4,500,000 ordinary shares relating to the former US chief executive officer were recorded in voluntary escrow to 14 July 2029. Of these, 4,200,000 unvested shares are identified for forfeiture and proposed cancellation, while 300,000 relate to a vested tranche. Cancellation has not been completed and all 4,500,000 shares remain included in securities on issue.

	Options over ordinary shares	
	Number held	% of total options issued
Oakley Capital Partners Pty Limited	130,084,913	23.59
Clee Capital Pty Ltd	30,084,914	5.46
10 Bay Street Pty Limited	24,091,738	4.37
VBT Pty Ltd	22,220,314	4.03
Mr Bilal Ahmad	20,092,777	3.64
Mr Amrit Tewari	20,000,000	3.63
Mr Peter James Dykes	19,395,991	3.52
Miss Ranjana Khaniya	16,039,861	2.91
Mr Kishor Bogati	16,000,000	2.90
Ms Meixia Chen	12,766,666	2.32
BNPL Labs Inc	11,250,000	2.04
Mr Peter James Dykes	11,037,001	2.00
Time Valuations Pty Ltd	10,832,610	1.96
Liquipure Aust Pty Ltd	10,498,618	1.90
Mr Mohamad Bachar Teghlobi	10,112,702	1.83
Mr Yang Ye	10,000,000	1.81
Mr Puskar Pokharel	9,111,600	1.65
Mr Arthur Ying Lim Kwan & Mrs Rita Lai Ching Kwan	8,800,000	1.60
Harbour Capital Opportunities Fund Pty Ltd	7,898,894	1.43
Tac Professional Services Pty Ltd	7,025,346	1.27
	407,343,945	73.86

Unquoted equity securities
At 21 September 2026, 31,000,000 unquoted options were on issue, with expiry dates ranging from 22 August 2028 to 14 July 2029.

Substantial holders
As at 21 September 2026, the Company had not received any substantial holding notices indicating a current substantial holding.

Voting rights
The voting rights attached to ordinary shares are set out below:

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

Options
Options do not have voting rights

Other securities disclosures
There was no current on-market buy-back as at 21 September 2026. There were no uncompleted issues approved by shareholders under item 7 of section 611 of the Corporations Act 2001 at that date.

No securities were purchased on-market during the year ended 30 June 2026 for an employee incentive scheme.

Ovanti Limited
Consolidated entity disclosure statement
As at 30 June 2026

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
iSentric Sdn. Bhd.	Company	Malaysia	100.00%	Malaysia
IOU Pay (Asia) Sdn. Bhd.	Company	Malaysia	100.00%	Malaysia
Datamorph Services Sdn. Bhd.	Company	Malaysia	100.00%	Malaysia
PT Isentric Technology Indonesia	Company	Indonesia	100.00%	Indonesia
Arte Mobile Technology Pte. Ltd.	Company	Singapore	100.00%	Singapore
iSentric Australia Pty. Ltd	Company	Australia	100.00%	Australia
Sibu Kurnia Marine Sdn Bhd	Company	Malaysia	100.00%	Malaysia
OVT Australia Administration Pty Ltd	Company	Australia	100.00%	Australia

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