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Janus Electric Holdings Limited 

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Australia

ABN: 55 095 006 090

DRIVING THE FUTURE OF ZERO EMISSION TRANSPORT

ASX ANNOUNCEMENT

20 November 2025

AMENDMENT TO APPENDIX 4E

Janus Electric Holdings Limited (ASX: **JNS**) (“**Janus Electric**” or “the **Company**”), an Australian pioneer in the electrification of heavy road transport, has today released its final audited financial results for the year ended 30 June 2025.

The previously announced results and Appendix 4E, released on 29 August 2025, contained unaudited financial statements. Following the release of the Appendix 4E, the following adjustments have been made to the financial statements:

Restatement of R&D expenses

Janus Energy engaged a company called Lago Sul Crinale Pty Ltd (**Lago Sul**) to develop a Robotic Charge and Change Station (**RCCS**) in 2024. As part of the FY25 audit process, management identified an invoice was incorrectly recorded as an expense and included in the FY24 R&D claim when it had not been incurred. The error resulted in a material overstatement of expenses and R&D income in FY24. While Janus has continued to engage in developing an RCCS, it will occur in the FY26 financial year, and Lago Sul issued credit notes in FY26 relating to the FY24 invoices. Adjustments have been made to the preliminary financial information presented in the Appendix 4E and to re-state the comparatives to accurately reflect the changed timing and circumstance. This adjustment reduced R&D tax incentive receivable by \$1,007,091 and decreased Trade Payables by \$1,882,841, resulting in a net impact on Net Assets of \$875,750. The total loss was impacted by \$162,314 as a result of immaterial other adjustments to the R&D tax incentive claim.

Adjusting Subsequent Event – Vaulta Shareholding

Subsequent to year-end, the Group received an offer to acquire its shareholding in Vaulta. This offer combined with other correspondence identified from May 2025 indicated the fair value of the Vaulta shareholding was materially different to the initial assessment. This has been treated as an adjusting subsequent event and reflected in the fair value of the investment acquired at the time of the reverse takeover, resulting in a reduction of \$496,766.

Non-Recourse Loan

During the financial year, \$100,000 of shares were issued to JNS employees as a non-recourse loan. This loan was recorded as a current asset within the Preliminary Financial Report and has been adjusted as a share-based payment expense in the Annual Report.

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Net assets (Appendix 4E)	\$5,375,298
Adjusted for:	
R&D Restatement	\$875,750
Impairment of Vaulta Investment	(\$496,766)
Write off Employee Share loan	(\$100,000)
<i>Subsequent change to DTL</i>	\$74,481
Final Net assets	\$5,728,765

Key Information	Appendix 4E – 29 August 2025	Audited Financials
Revenue from Ordinary Activities	\$1,702,526	\$1,702,526
Net Operating Loss	\$8,786,730	\$9,049,044
Income Tax Benefit	\$66,081	\$140,563
Net Loss	\$8,720,649	\$8,908,479

This announcement has been authorised for release to ASX by the Board of Janus Electric Holdings Limited.

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ABOUT JANUS ELECTRIC


<https://www.januselectric.com.au/>

Janus Electric is an Australian innovator in heavy vehicle electrification, offering truck conversion, battery and energy as a Service complemented by its fleet management software. Janus delivers a zero-emissions, full-service electrification model for the freight and logistics sector, supporting operations across New South Wales, Victoria, Queensland, South Australia, and Western Australia. Its Central Coast-based production facility underpins its national deployment strategy.

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