

# Quarterly Report

Activities Report for the Quarter ended  
31 December 2025



**sensen.ai**  
the Live Awareness platform

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28 January 2026

## SenSen Delivers Record Q2 and H1 Cash Receipts

**Melbourne, Australia** – Live Awareness AI solutions provider SenSen Networks Limited (ASX:SNS) (“SenSen” or “the Company”) today provides an update on its activities for the quarter and half-year ended 31 December 2025 (Q2 and H1 respectively).

### Highlights

- **H1 cash receipts of \$7.5M** representing a 20% increase on prior corresponding period (PCP) of \$6.3M
- **Q2 cash receipts of \$3.2M** are up 11% on PCP of \$2.9M
- **Strong sales momentum in Q2** in North American with five new city wins and in Australia with 33 new fuel retail sites added
- **Q2 cash flow impacted by higher customer equipment purchases to service new customers, seasonally lower Q2 receipts, an additional employee pay cycle and a delay in the expected receipt of the R&D tax offset refund from the ATO of \$2.05M** (\$2.26M received in PCP).
- **Cash balance of \$0.4M** with undrawn debt facilities of \$1.6M

### Business Operations Update

#### Five City Wins in North America

SenSen is accelerating in North America, securing five new city contracts in just two months (October – November 2025) via our channel partner Gtechna; Pittsburgh Parking Authority, Toronto Exhibition Place and Cities of Birmingham, Kitchener, and Mississauga. This momentum expands our footprint to 27 Smart City customers in North America with 17 cities in Canada and 10 cities in USA — a key milestone in our USA growth strategy and highlights the surging demand for SenSen’s AI-powered enforcement solutions.

#### Significant Uplift in Usage Revenues

SenSen has recorded a significant increase in customer usage revenue across its Smart City customer base in Australia. This is a combination of landing new customers and expanding use from the existing customer base. Under the Company’s licensing model, increased ticketing activity translates directly into higher usage revenue.

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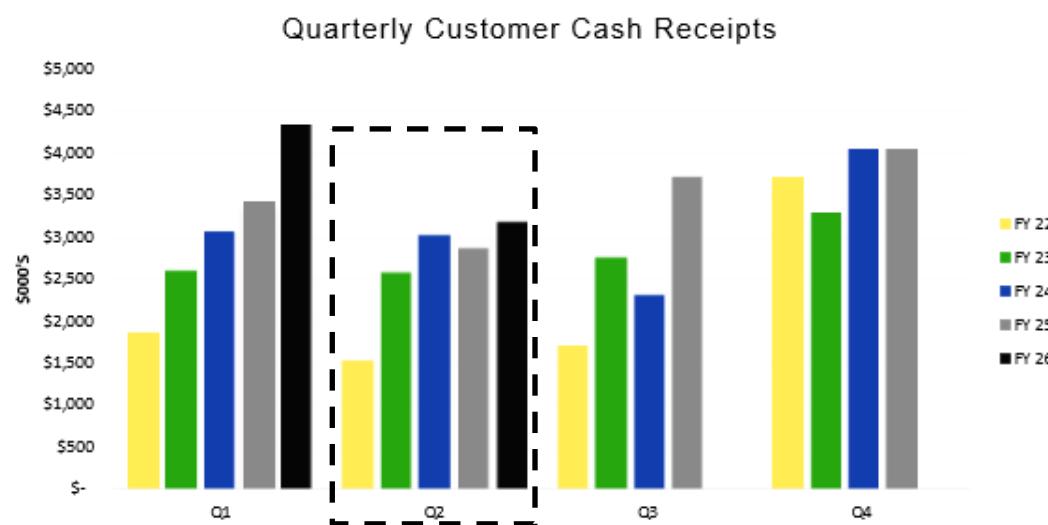
During H1 FY26, usage revenue increased 115% to \$1.3M, compared to PCP. This growth was driven by our breakthrough innovation, SenPIC – a cost effective, rapidly deployable, solar powered camera, to deliver fixed camera-based enforcement complementing our mobile enforcement solutions.

In addition, Q2 saw significant interest from several Victorian Councils on trialling the SenPIC solution to automate their curb management and enforcement operations using advanced AI. Several trials with Victorian councils are expected to begin in Q3 FY26.

## Fuel Retail Site Expansion

In Australia, SenSen received orders for 33 additional fuel retail sites in Q2 FY26, most notably an increase of over 25 sites from Ampol Australia. These orders reinforce SenSen's position as a trusted AI-driven theft prevention and debt recovery solution for leading brands in the retail fuel sector.

## Financial update



Customer receipts for H1 FY26 were 20% higher compared to PCP. This improvement demonstrates a positive trend in cash inflows from customers. Q2 FY26 cash receipts were 11% up on PCP.

The success in customer wins in Q2 has led to higher product manufacturing and operating costs than the previous quarter due to greater investment in inventory to fulfil these orders in advance of customer invoicing expected in Q3 FY26. While staff levels have remained relatively stable for H1 FY26, Q2 staff payments were adversely impacted by an additional pay cycle, which is a timing difference only.

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## Net Cash Position and Debt Reduction

The Company's balance sheet and funding position continues to improve and is more resilient allowing SenSen to manage the delay of its R&D tax offset refund, which is expected to be \$2.05M.

The Company's net cash position is summarised below:

Borrowings (\$000)	Dec 25 Proforma <sup>1</sup>	Dec 25 Actual	Jun 25 Actual	Dec 24 Actual
CBA	-	-	(\$450)	(\$450)
Rocking Horse	-	(\$925)	(\$925)	-
Director loans	-	(\$100)	(\$310)	(\$451)
TP24	-	(\$425)	(\$468)	(\$195)
<b>Total borrowings</b>	<b>-</b>	<b>(\$1,450)</b>	<b>(\$2,153)</b>	<b>(\$1,096)</b>
<b>Cash on hand</b>	<b>\$1,039</b>	<b>\$439</b>	<b>\$2,833</b>	<b>\$1,696</b>
<b>Net cash (debt)</b>	<b>\$1,039</b>	<b>(\$1,011)</b>	<b>\$680</b>	<b>\$600</b>
<b>Unused finance facility</b>	<b>\$1,700</b>	<b>\$1,550</b>	<b>\$1,550</b>	<b>\$1,279</b>

1. Proforma borrowings and cash on hand assuming receipt of FY25 tax refund of \$2.05M in Q2

**SenSen CEO Subhash Challa said:**

*“SenSen continues to deliver record customer cash receipts and has built an organic growth engine from existing customers that has powered the majority of the 20% YoY growth in cash receipts for H1. We are pleased with our H1 performance and remain optimistic for future growth.”*

Approved for release by the Board of SenSen.

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**For further information, please contact:**

Leanne Ralph  
Company Secretary  
Email: [investors@sensen.ai](mailto:investors@sensen.ai)

**About SenSen Networks Limited**

An innovator in smart urban management solutions, SenSen leads the way in AI technology with the pioneering Live Awareness AI Platform. This revolutionary system analyses data from cameras and sensors in real-world spaces, seamlessly integrating it with contextually significant digital enterprise data for a safer and more efficient global landscape.

SenSen's solutions are alleviating traffic congestion, enhancing road and personal safety, and elevating urban life in prominent cities like Chicago, Las Vegas, Vancouver, Calgary, Toronto, Montreal, Singapore, Adelaide, and Brisbane. Additionally, the Company's AI-driven technology is generating substantial annual savings for major fuel retail brands, including AMPOL, Chevron and Liberty.

For more information on SenSen's innovative Live Awareness AI solutions, please visit [www.sensen.ai](http://www.sensen.ai).

**Disclaimer – forward-looking statements**

This release may contain forward-looking statements. These statements are based upon management's current expectations, estimates, projections and beliefs regarding future events in respect to SenSen's business and the industry in which it operates. These forward-looking statements are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The basis for these statements are subjected to risk and uncertainties that might be out of control of SenSen Networks Limited and may cause actual results to differ from the release. SenSen Networks Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.

## Appendix 4C

Quarterly cash flow report for entities  
subject to Listing Rule 4.7B

## Name of entity

SENSEN NETWORKS LIMITED

## ABN

67 121 257 412

## Quarter ended (“current quarter”)

December 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	3,186	7,535
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(1,192)	(2,023)
(c) advertising and marketing	(96)	(225)
(d) leased assets		
(e) staff costs	(2,123)	(3,953)
(f) administration and corporate costs	(1,453)	(2,554)
1.3 Dividends received (see note 3)		
1.4 Interest received	-	5
1.5 Interest and other costs of finance paid	(26)	(115)
1.6 Income taxes paid	(84)	(147)
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,788)</b>	<b>(1,477)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment		
(d) investments		
(e) intellectual property		
(f) other non-current assets		
2.2 Proceeds from disposal of:		
(g) entities		
(h) businesses		
(i) property, plant and equipment		
		16

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

<b>Consolidated statement of cash flows</b>		<b>Current quarter</b> \$A'000	<b>Year to date</b> (6 months) \$A'000
(j) investments			
(k) intellectual property			
(l) other non-current assets			
2.3 Cash flows from loans to other entities			
2.4 Dividends received (see note 3)			
2.5 Other (provide details if material)		(9)	(12)
Proceeds from deposits			
<b>2.6 Net cash from / (used in) investing activities</b>		<b>(29)</b>	<b>(22)</b>
<b>3. Cash flows from financing activities</b>			
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)			
3.2 Proceeds from issue of convertible debt securities			
3.3 Proceeds from exercise of options			
3.4 Transaction costs related to issues of equity securities or convertible debt securities			
3.5 Proceeds from borrowings		525	935
3.6 Repayment of borrowings		-	(1,638)
3.7 Transaction costs related to loans and borrowings			
3.8 Dividends paid			
3.9 Other (provide details if material)		(79)	(168)
<b>3.10 Net cash from / (used in) financing activities</b>		<b>446</b>	<b>(871)</b>
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>			
4.1 Cash and cash equivalents at beginning of period		1,821	2,833
4.2 Net cash from / (used in) operating activities (item 1.9 above)		(1,788)	(1,477)
4.3 Net cash from / (used in) investing activities (item 2.6 above)		(29)	(22)
4.4 Net cash from / (used in) financing activities (item 3.10 above)		446	(871)
4.5 Effect of movement in exchange rates on cash held		(11)	(24)
<b>4.6 Cash and cash equivalents at end of period*</b>		<b>439</b>	<b>439</b>

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		<b>Current quarter</b> \$A'000	<b>Previous quarter</b> \$A'000																				
5.1	Bank balances	439	1,821																				
5.2	Call deposits																						
5.3	Bank overdrafts																						
5.4	Other (provide details)																						
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>439</b>	<b>1,821</b>																				
<b>6. Payments to related parties of the entity and their associates</b>		<b>Current quarter</b> \$A'000																					
6.1	Aggregate amount of payments to related parties and their associates included in item 1		-																				
6.2	Aggregate amount of payments to related parties and their associates included in item 2		-																				
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>																							
<b>7. Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		<b>Total facility amount at quarter end</b> \$A'000	<b>Amount drawn at quarter end</b> \$A'000																				
7.1	Loan facilities	3,000	1,450																				
7.2	Credit standby arrangements																						
7.3	Other (please specify)																						
<b>7.4</b>	<b>Total financing facilities</b>	<b>3,000</b>	<b>1,450</b>																				
<b>7.5</b>	<b>Unused financing facilities available at quarter end</b>		<b>1,550</b>																				
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.																						
<table border="1"> <thead> <tr> <th><b>Financing Facilities</b></th> <th><b>Interest rate</b></th> <th><b>Facility</b></th> <th><b>Drawn</b></th> </tr> </thead> <tbody> <tr> <td>Director Loans</td> <td>9.43%</td> <td>\$500,000</td> <td>\$100,000</td> </tr> <tr> <td>TP24 Trade Facility</td> <td>11.40%</td> <td>\$1,200,000</td> <td>\$424,921</td> </tr> <tr> <td>Rocking Horse</td> <td>15.00%</td> <td>\$1,300,000</td> <td>\$925,000</td> </tr> <tr> <td><b>Total</b></td> <td></td> <td><b>\$3,000,000</b></td> <td><b>\$1,449,921</b></td> </tr> </tbody> </table>				<b>Financing Facilities</b>	<b>Interest rate</b>	<b>Facility</b>	<b>Drawn</b>	Director Loans	9.43%	\$500,000	\$100,000	TP24 Trade Facility	11.40%	\$1,200,000	\$424,921	Rocking Horse	15.00%	\$1,300,000	\$925,000	<b>Total</b>		<b>\$3,000,000</b>	<b>\$1,449,921</b>
<b>Financing Facilities</b>	<b>Interest rate</b>	<b>Facility</b>	<b>Drawn</b>																				
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<b>Total</b>		<b>\$3,000,000</b>	<b>\$1,449,921</b>																				

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

8.	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,788)
8.2	Cash and cash equivalents at quarter end (item 4.6)	439
8.3	Unused finance facilities available at quarter end (item 7.5)	1,550
8.4	Total available funding (item 8.2 + item 8.3)	1,989
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	1.1 Quarters
	<p><i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i></p>	
8.6	<p>If item 8.5 is less than 2 quarters, please provide answers to the following questions:</p> <p>8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?</p>	
	<p>Answer: No. The Company expects to receive its FY25 R&amp;D tax offset refund of \$2.05m. This refund along with existing recurring revenues, prudent expense management and scheduled new customer implementations should enable the business to meet its current business objectives.</p>	
8.6.2	<p>Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?</p>	
	<p>Answer: During the quarter the company continued to monitor its operations and funding requirements and it formed the view that no additional equity funding was required during that quarter.</p>	
8.6.3	<p>Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?</p>	
	<p>Answer: Yes. While the FY25 R&amp;D tax offset refund represents a key cash inflow for the current year, the business has matured and it is now structured whereby future operating costs are being supported by underlying customer projects and recurring revenue. The growth in recurring cashflows supported by the 115% growth in usage revenue to date in FY26 should enable the business to meet its current business objectives.</p>	
	<p><i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i></p>	

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

28 January 2026

Date: .....

By the Board of SenSen Networks Limited

Authorised by: .....

(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.