

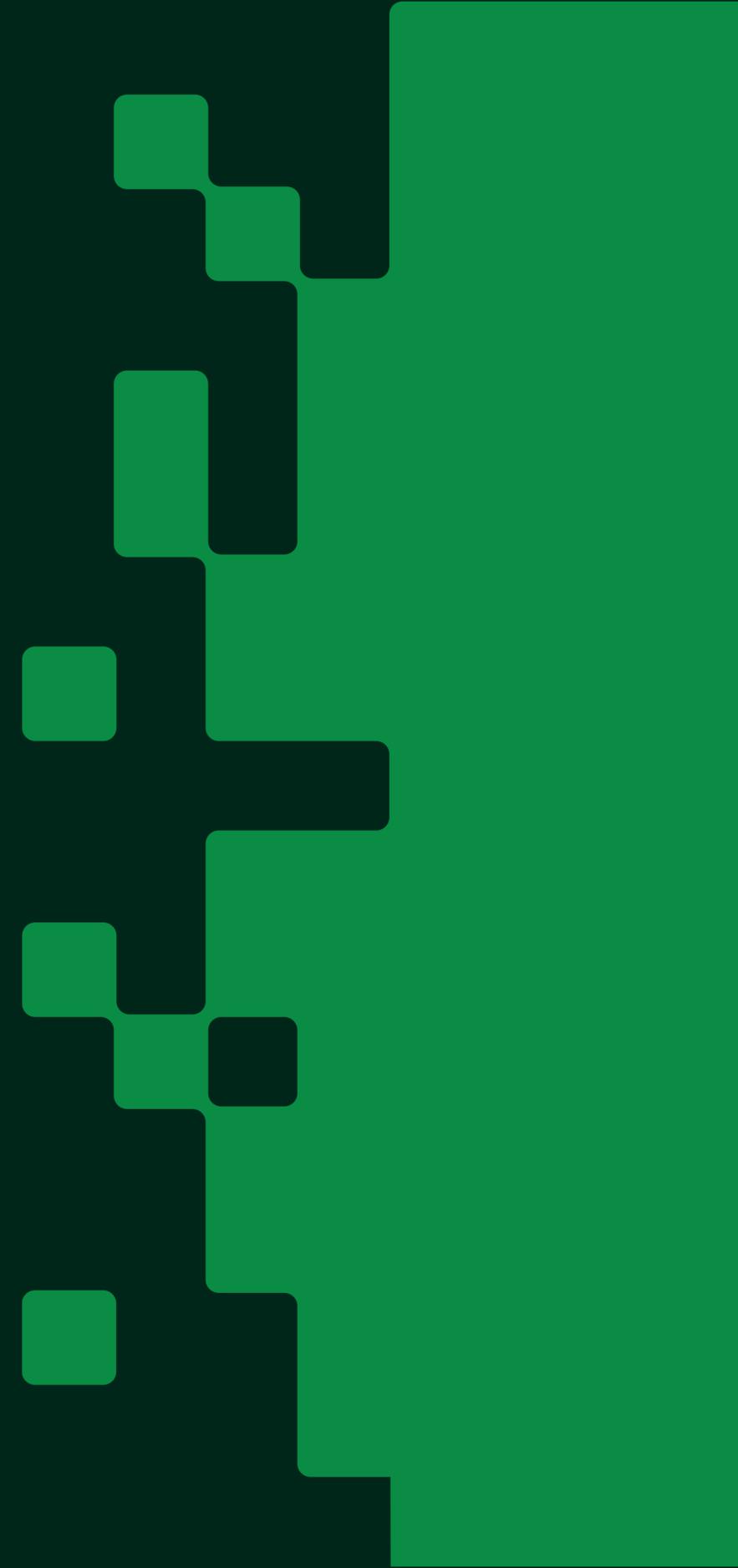
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# H1 FY26 Update

26 February 2026

SECURE YOUR FUTURE.



# The Infotrust restructure program completes with the sale of Nexgen to Aussie Broadband for up to \$50m.

## Highlights:

- Disposal of Nexgen (Cloud & Communications) segment for up to \$50m, which represents 7x EBITDA on FY25.
  - \$44.1m on completion and \$5.9m payable subject to achievement of targets in FY26 and FY27
- Net debt to be reduced by the receipt of \$44.1
- Pipeline of acquisitions to be actioned over the coming months, with a focus on new:
  - Geographies – to expand our national footprint; and
  - New Cyber service capabilities.
- Cash requirements for the funding of pipeline acquisitions will be met from sale consideration and debt facilities
- Infotrust rebranded and focused on cyber and secure managed technology
- Consolidation into a single business unit moving forward
- The largest sovereign pure cyber and secure managed technology organisation on the ASX

# Infotrust: Highlights

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**15%-20%**

Cyber organic growth target across FY26



**100%+**

Managed Technology expected to double uEBITDA year on year



**41**

New logos signed



**89%**

Sales in H1 were recurring revenue in nature



**Last 3 years**

SOC had fastest customer acquisition growth

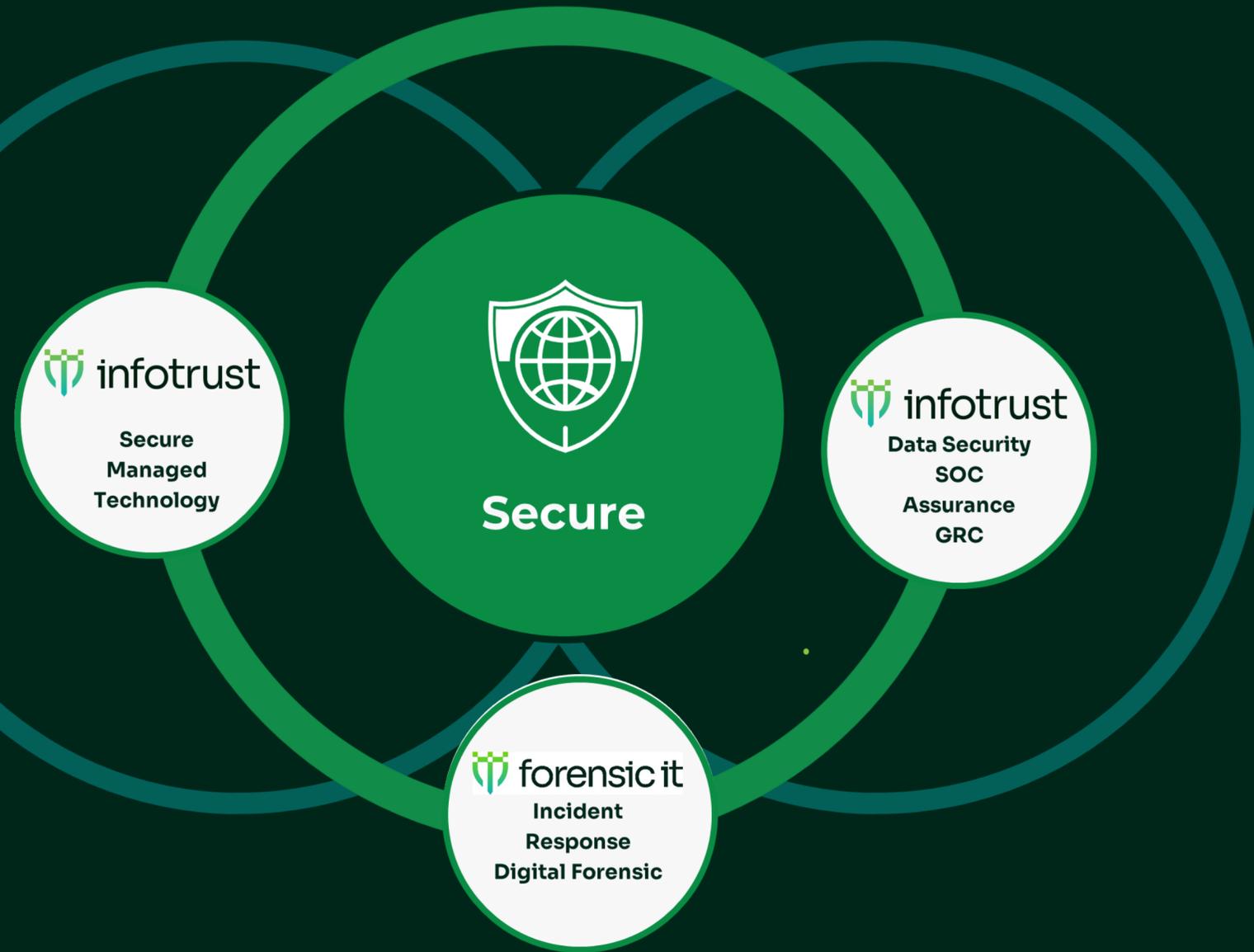


**Greater than \$3m uEBITDA**

Guidance for H2 FY26 for continuing operations

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Infotrust Ltd is now a leading full service Cyber and Managed Security Sovereign provider to Australian organisations, with investment in high growth areas:



**Cyber First**  
Sovereign



**One Brand**  
GTM



**One Team**  
People



**1000**  
Customer



**250**  
People

**HIGH GROWTH AREAS:**



**Data & Privacy**  
Practise



**Identity**  
Practise



**SOC Uplift**  
Practise

# Infotrust Ltd – H1 Results

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- The disposal of Nexgen to ABB Ltd has required the adoption of Australian Accounting Standard AASB 5 which covers Assets Held for Sale. This requires Infotrust to:
  - Separate results in Continuing Operations and Discontinued Operations; and
  - Bring to account the impairment of goodwill on assets being a noncash write-down of \$15.6m in H126
- Growth in H1 FY26 has been held back as a consequence of cash constraints
- Transitioned to a single reporting segment – Cyber Security

\$ in 000's	H1 FY26	H1 FY25	Change	%
Revenue from continuing operations	31,081	28,438	2,643	<b>9% Improvement</b>
uEBITDA (Continuing & Discontinued Operations)	4,113	3,858	255	<b>7% Improvement</b>
Loss after income tax and before impairment	(917)	(1,654)	737	<b>45% Improvement</b>
Impairment on divestment of discontinued operations	(15,556)	-	(15,556)	
<b>Loss for the half-year</b>	<b>(16,473)</b>	<b>(1,654)</b>	<b>(14,819)</b>	

*To be read in conjunction with the Interim Report – 31 December 2025 and Financial Notes*

## Balance Sheet

\$ in 000's	31 December 2025	30 June 2025 (Restated)
Current assets	85,348	97,170
Total non-current assets	73,443	75,514
Total assets	158,791	172,684
Current liabilities	44,698	42,316
Non-current liabilities	31,214	31,795
Total Liabilities	75,912	74,111
<b>Net assets</b>	<b>82,879</b>	<b>98,573</b>

## Net Debt

\$ in 000's	31 December 2025	30 June 2025
<b>Bank Borrowings</b>		
Current	1,020	510
Non-current	25,960	26,470
	<b>26,980</b>	<b>26,980</b>
<b>Deferred Consideration</b>		
Current	3,735	4,082
Non-current	200	400
	<b>3,935</b>	<b>4,482</b>
<b>Cash and cash equivalents (Continuing Operations)</b>	<b>(4,558)</b>	<b>(4,608)</b>
<b>Net Debt</b>	<b>26,357</b>	<b>26,854</b>
Convertible Notes	480	466

*Note: Post 31 Dec 26 - Proceeds from the sale of Nexgen to ABB Ltd, the company will receive \$44.1m will be received on or around April 1 2026.*

*To be read in conjunction with the Interim Report - 31 December 2025*

# FY26 Outlook

- Ongoing profitability growth expected in FY26 with organic growth from new services lines scaling up in FY27 across each business unit
  - Margin accretion opportunities from Cyber Security's expanded offerings and scale with a key focus on products, and services developed internally
  - Divestment proceeds enable acceleration of growth initiatives after a cash constrained H1
- Infotrust to pursue both organic and inorganic growth as it strengthens its position as one of Australia's leading providers of cyber security and secure managed technology solutions
- uEBITDA from continuing operations for H2 FY26 is expected to exceed \$3m (excludes any additional earnings from pipeline acquisitions).

# Growth Pillars

Infotrust is building a platform to lead in cyber security and secure managed technology.



## Customer Growth

Cross-selling and up-selling offerings to existing customers of Infotrust.

Winning new customers through geographic expansion (WA, SA and Northern QLD sales offices) and sector-specific campaigns.

Cyber Security margin improvement from Infotrust's delivery approach, sales execution and pipeline build.



## Partnerships

Strengthen enterprise partnerships and position Infotrust as a trusted secure partner in critical sectors.

Expand strategic alliances with technology providers to enhance solution capability and joint go-to-market execution.

Grow channel and alliance relationships to extend reach across priority industries.



## Expanded Offerings

Development of intellectual property to accelerate project delivery timeframes and build capabilities.

Several recently launched offerings to ramp up, including Infotrust's Secure Networking Solutions, SMB1001 Secure Workplace and incident response capabilities across the organisation.



## Inorganic Growth

Further strategic acquisitions in Cyber Security and Secure Managed Technology to accelerate growth.

Targeted M&A to broaden capabilities and strengthen Infotrust's position as a Cyber first business.

# Investment Pillars



National footprint and comprehensive SOC and incident response capabilities provides strong barriers to entry being a leading Australian provider of cyber security, and secure managed technology solutions.



Strong market tailwinds across Infotrust's core markets of cyber security, cloud and communications and secure managed technology solutions.



Driving both organic and acquisition-led growth through geographic expansion, new customer wins, and cross-sell and up-sell to the existing customer base.



Experienced Board and executive team with deep expertise in managed services, technology consulting, and cyber security.



Streamlined and refocused solutions portfolio, with all business segments expected to accelerate profitability in H2 FY26.

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# APPENDIX

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# Board of Directors

Our Board has extensive experience leading some of the most successful technology companies in Australia.



**Shan Kanji**  
Chairman



**Russell Baskerville**  
Deputy Chairman



**Julian Challingsworth**  
Managing Director & CEO



**Lynn Warneke**  
Non-Executive Director



**Dane Meah**  
Non-Executive Director



**Simon McKay**  
CEO of Cyber Security

# Executive Team

Our executive team has extensive experience across Cyber Security and Secure Managed Technology.



**Julian Challingsworth**  
Managing Director & CEO



**Paul Miller**  
Chief Financial Officer



**Emma Christie**  
Chief People Officer



**Nick Hornstein**  
General Counsel and Company Secretary



**Simon McKay**  
CEO of Cyber Security



**Dan Suto**  
Executive Group Manager – Secure Managed Technology

# Our Vision

To create and be part of a thriving and resilient Australian economy, community and environment through improved use of advanced technology.

# Our Mission

Make our customers secure, sustainable and scalable, while living our team values.

# Our Values



## Customer Experience

We partner with our customers to create value.



## Excellence

We challenge how we empower, collaborate and communicate to deliver excellence to our customers.



## Community

We show deep respect for human beings inside and outside of Our company. We want our employees to enjoy work in their lives.



## Passion

We are passionate about everything we do. We are continuously moving forward, innovating and improving.



## Integrity

We are honest, open, ethical and fair. We do what we say.

# Financial Notes

## Non-IFRS Financial Information

The Group also presents certain non-IFRS financial measures which are not prescribed by Australian Accounting Standards (“AAS”). These measures are presented to provide investors with additional clarity and insight. They should not be viewed as substitutes for IFRS measures, which remain the primary basis of reporting:

- “**EBITDA**” represents the profit/(loss) under AAS adjusted for depreciation, amortisation, interest and tax.
- “**Underlying EBITDA**” or “**uEBITDA**” adjusts EBITDA to exclude share-based payments, business acquisition and divestment costs, transformation and restructuring costs, other normalisation items and impairment of non-current assets.
- “**Underlying net profit/(loss) before income tax benefit/(expense)**” or “**uNPBT**”) adjusts underlying EBITDA to deduct depreciation and amortisation (excluding amortisation of customer relationships) and finance costs (net of interest revenue).

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