

Wednesday 19 August 2026

Enlitic, Inc– Appendix 4D – Half Year Report

Enlitic, Inc. (ASX: ENL) ("the Company") is pleased to provide the Appendix 4D – Half-year report.

Please view the announcement here on our website: <https://enlitic.com/link/rAoKwy>

– ENDS –

This announcement was authorised for release by the Board of Enlitic, Inc.

Enquiries

Enlitic Investor Relations

Australia:
invest_au@enlitic.com

About Enlitic

Enlitic is a software company that uses artificial intelligence to develop software products that manage medical imaging data in radiology (such as MRI, CT scans, X-ray and ultrasound images) and licences such products to healthcare providers. Enlitic's products (including its current product offering and product suite under development) seek to standardise, protect, integrate, and analyse data to create the foundation of a real-world evidence platform that can improve clinical workflows, increase efficiencies, and expand capacity. Read more at enlitic.com.

Enlitic's CDIs are traded on ASX in reliance on the safe harbour provisions of Regulation S under the US Securities Act of 1933 as amended, and in accordance with the procedures established pursuant to the provisions of a no action letter dated 7 January 2000 given to ASX by the staff at the US Securities and Exchange Commission. The relief was given subject to certain procedures and conditions described in the no action letter. One of the conditions is that the issuer provides notification of the Regulation S status of its securities in communications such as this announcement.

Enlitic, Inc.
Appendix 4D
Half-year report

1. Company details

Name of entity:	Enlitic, Inc.
ARBN:	672 254 027
Reporting period:	For the half-year ended 30 June 2026
Previous period:	For the half-year ended 30 June 2025

2. Results for announcement to the market

			US\$
Revenues from ordinary activities	down	10.5% to	1,690,629
Loss from ordinary activities after tax	up	1.0% to	(6,933,231)
Loss for the half-year	up	1.0% to	(6,933,231)

Dividends

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

Comments

The loss for the Group after providing for income tax amounted to US\$6,933,231 (30 June 2025: US\$6,862,114).

Refer to the Directors' report in the attached Interim Report for discussion of the review of operations for the half-year.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(0.84)	0.73

Calculated as follows:

	Group 30 Jun 2026 US\$	30 Jun 2025 US\$
Net (liabilities)/assets	(2,659,009)	10,362,262
Less: Right-of-use assets	-	(86,581)
Less: Intangibles	(4,373,350)	(4,337,282)
Add: Lease liabilities	-	112,378
Net tangible assets	(7,032,359)	6,050,777
Total ordinary shares ('common stock') issued (number)	833,178,628	833,174,615

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

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

Previous period

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

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

The attached financial statements for the interim half-year reporting period ended 30 June 2026 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

The financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, the attached financial statements are to be read in conjunction with the annual report for the year ended 31 December 2025 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

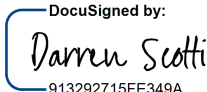
The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

11. Attachments

Details of attachments (if any):

The Interim Report of Enlitic, Inc. for the half-year ended 30 June 2026 is attached.

12. Signed

Signed  913292715FE349A...

Date: 19 August 2026

Darren Scotti
Chief Financial Officer and Company Secretary

Enlitic, Inc.

ARBN 672 254 027

Interim Report - 30 June 2026

Enlitic, Inc.
Contents
30 June 2026

Directors' report	2
Auditor's independence declaration	4
Consolidated statement of profit or loss and other comprehensive income	5
Consolidated statement of financial position	6
Consolidated statement of changes in equity	7
Consolidated statement of cash flows	8
Notes to the consolidated financial statements	9
Directors' declaration	19
Independent auditor's review report to the members of Enlitic, Inc.	20

For personal use

Enlitic, Inc.

Directors' report

30 June 2026

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Enlitic, Inc. (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 June 2026.

Directors

The following persons were Directors of Enlitic, Inc. during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Lawrence Gozlan - Chair
Michael Sistenich
Sergio Duchini
Lisa Pettigrew

Principal activities

The Group's principal activity is to intelligently manage healthcare data using the power of artificial intelligence to expand capacity and improve clinical workflows and create a foundation for a real-world evidence medical image database for healthcare providers.

Dividends

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

Review of operations

The loss for the Group after providing for income tax amounted to US\$6,933,231 (30 June 2025: US\$6,862,114).

Enlitic is developing and commercialising AI software products that manage medical imaging data in radiology, including MRI, CT scans, X-ray and ultrasound images, and licenses these products to healthcare providers. Enlitic operates in the global healthcare IT market, specifically within the radiology subsector.

The Group primarily generates revenue from subscription-based software licences and project-based migration services. For the six months ended 30 June 2026, the Group generated revenue of US\$1.69 million, a decrease of 10.5% from US\$1.89 million for the corresponding period in 2025. Subscription revenue increased by 11.8% to US\$398k from US\$356k, while consultancy fees decreased to US\$1.29 million from US\$1.53 million.

Operating expenses, comprising employee benefits, marketing, depreciation and amortisation, professional fees, administration, subscriptions, exchange losses, travel and other expenses, decreased by 15.6% to US\$7.35 million from US\$8.71 million for the corresponding period in 2025. The decrease was primarily attributable to lower employee benefits expense, which decreased to US\$4.93 million from US\$6.42 million.

The Group also recognised other income of US\$300k during the period, primarily relating to a net fair value gain on derivative financial instruments of US\$275k. As a result, the loss before income tax increased to US\$7.00 million from US\$6.83 million.

Net cash used in operating activities decreased to US\$3.6 million from US\$7.24 million for the corresponding period in 2025. The Group had cash and cash equivalents of US\$2.05 million at 30 June 2026.

As a result of the loss incurred for the half-year ended 30 June 2026 and the net cash outflows from operating activities during the period, a material uncertainty exists that may cast doubt over the Group's ability to continue as a going concern. The Directors consider that the Group will continue as a going concern, as explained in note 2 to the financial statements.

Significant changes in the state of affairs

On 4 February 2026, shareholders approved the issue of the second tranche of the secured convertible notes announced by the Company on 24 December 2025. Following receipt of shareholder approval, Tranche 2, with a face value of approximately A\$5.4 million, were issued on 9 February 2026.

As part of Tranche 2, the following Directors participated in the convertible note financing:

- Mr Sergio Duchini subscribed for Convertible Notes with a face value of A\$25,000; and
- Mr Michael Sistenich subscribed for Convertible Notes with a face value of A\$100,000.

There were no other significant changes in the state of affairs of the Group during the financial half-year.

Matters subsequent to the end of the financial half-year

Ensign subscription

On 1 July 2026, the Company announced that it has signed a three-year Ensign subscription agreement with Lumus Imaging ('Lumus'), a leading Australian diagnostic imaging provider. The agreement is the Company's first Ensign subscription in the Australian market and established a deployment within a major national imaging network.

The agreement carries a contract value of US\$248,000 over its three-year term. Go-live is expected to occur during H2 2026 and the enterprise pricing reflects the workflow, functionality and study-volume scope of each deployment, rather than site count alone.

\$A15 million placement and convertible note conversion

On 3 July 2026, the Company announced it had received binding commitments to raise approximately A\$15 million (before costs) in a placement of new fully paid CHESS Depositary Interests ('CDIs') ('New CDIs') in the Company, subject to shareholder approval at an Extraordinary General Meeting, held on 29 July 2026. At the meeting shareholders approved the issue of the New CDIs and the New CDIs were issued on 5 August 2026. Following issue of the New CDIs, a share consolidation of 10:1 is expected to occur in September 2026.

The Company entered into an agreement with holders of its A\$8.0 million secured convertible notes whereby the notes will convert into CDIs. Shareholder approval was obtained at the Extraordinary General Meeting on 29 July 2026. Under the agreed terms, all outstanding convertible notes will be settled through the issue of CDIs for a total conversion amount of A\$10.0 million, with the conversion price to be equal to the offer price under the associated capital raising. The A\$10.0 million conversion amount represents full and final satisfaction of all obligations under the convertible notes, including principal, accrued interest and any other amounts owing. Upon conversion, noteholders will have no further entitlement to interest or other payments under the notes. The conversion is expected to occur concurrently with completion of the proposed equity raising and, if completed, will result in the extinguishment of the Company's convertible note obligations and a corresponding increase in equity.

The Company announced its intention to undertake a Security Purchase Plan ('SPP'), subject to obtaining any required approvals. Under the SPP, eligible CDI holders in Australia and New Zealand will be invited to subscribe for up to A\$30,000 of additional CDIs at an issue price no higher than A\$0.004 per CDI and potentially at a discount to the prevailing market price. The Company reserves the right to scale back applications or not proceed with the SPP.

On 29 July 2026, following shareholder approval at an Extraordinary General Meeting the following options were issued to Directors:

Director

Number of options issued

Michael Sistenich	470,000,000
Lawrence Gozlan	128,000,000
Sergio Duchini	42,750,000
Lisa Pettigrew	42,750,000
Total options issued to Directors	683,500,000

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

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.

This report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors

DocuSigned by:

Lawrence Gozlan

384D3EC1A92B439...

Lawrence Gozlan
Director

DocuSigned by:

Michael Sistenich

E1E7FDCDCC9D469...

Michael Sistenich
Director

19 August 2026

RSM Australia Partners
Level 27, 120 Collins Street Melbourne VIC 3000
PO Box 248 Collins Street West VIC 8007
T +61 (0) 3 9286 8000
F +61 (0) 3 9286 8199
www.rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Enlitic, Inc. and its controlled entities for the half-year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.



RSM AUSTRALIA PARTNERS



DEEPAK KESHAVAMURTHY
Partner

Dated: 19 August 2026
Melbourne, Victoria

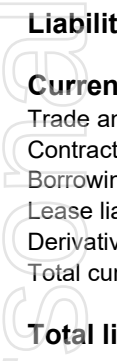
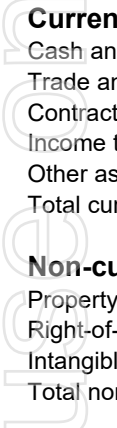
Enlitic, Inc.

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

		Group	
	Note	30 Jun 2026 US\$	30 Jun 2025 US\$
Revenue	4	1,690,629	1,889,254
Other income	5	299,951	7,939
Interest revenue calculated using the effective interest method		12,887	21,114
Exchange gain		73,691	-
Expenses			
Employee benefits expense	6	(4,928,189)	(6,418,180)
Marketing		(136,144)	(143,052)
Depreciation and amortisation expense		(383,569)	(105,148)
Professional fees		(838,976)	(743,809)
Administration expenses		(13,038)	(37,434)
Subscriptions		(475,959)	(443,110)
Exchange loss		-	(1,102)
Travel		(172,063)	(216,286)
Other expenses		(403,829)	(641,910)
Finance costs	6	(1,649,181)	(2,656)
Loss before income tax expense		(6,923,790)	(6,834,380)
Income tax expense		(9,441)	(27,734)
Loss after income tax expense for the half-year		(6,933,231)	(6,862,114)
Other comprehensive loss			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		(89,289)	(438,887)
Other comprehensive loss for the half-year, net of tax		(89,289)	(438,887)
Total comprehensive loss for the half-year		<u>(7,022,520)</u>	<u>(7,301,001)</u>
		Cents	Cents
Basic earnings per share	15	(0.83)	(1.08)
Diluted earnings per share	15	(0.83)	(1.08)

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

Enlitic, Inc.
Consolidated statement of financial position
As at 30 June 2026



Note	Group	
	30 Jun 2026 US\$	31 Dec 2025 US\$
Assets		
Current assets		
Cash and cash equivalents	2,052,046	2,569,002
Trade and other receivables	992,190	853,732
Contract assets	-	75,000
Income tax refund due	4,270	6,887
Other assets	484,405	579,810
Total current assets	3,532,911	4,084,431
Non-current assets		
Property, plant and equipment	30,607	42,528
Right-of-use assets	-	86,581
Intangibles	7 4,373,350	4,742,620
Total non-current assets	4,403,957	4,871,729
Total assets	7,936,868	8,956,160
Liabilities		
Current liabilities		
Trade and other payables	951,927	1,163,649
Contract liabilities	8 2,985,944	2,019,096
Borrowings	9 4,687,084	888,247
Lease liabilities	-	5,134
Derivative financial instruments	13 1,970,922	803,225
Total current liabilities	10,595,877	4,879,351
Total liabilities	10,595,877	4,879,351
Net (liabilities)/assets	(2,659,009)	4,076,809
Equity		
Issued capital	10 134,499,773	134,499,520
Reserves	11 3,516,758	3,319,598
Accumulated losses	(140,675,540)	(133,742,309)
Total (deficiency)/equity	(2,659,009)	4,076,809

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

Enlitic, Inc.
Consolidated statement of changes in equity
For the half-year ended 30 June 2026

Group	Issued capital US\$	Reserves US\$	Accumulated losses US\$	Total equity US\$
Balance at 1 January 2025	128,170,457	3,226,228	(120,368,485)	11,028,200
Loss after income tax expense for the half-year	-	-	(6,862,114)	(6,862,114)
Other comprehensive loss for the half-year, net of tax	-	(438,887)	-	(438,887)
Total comprehensive loss for the half-year	-	(438,887)	(6,862,114)	(7,301,001)
<i>Transactions with owners in their capacity as owners:</i>				
Issue of shares	6,329,063	-	-	6,329,063
Share-based payments	-	306,000	-	306,000
Balance at 30 June 2025	<u>134,499,520</u>	<u>3,093,341</u>	<u>(127,230,599)</u>	<u>10,362,262</u>
Group	Issued capital US\$	Reserves US\$	Accumulated losses US\$	Total deficiency in equity US\$
Balance at 1 January 2026	134,499,520	3,319,598	(133,742,309)	4,076,809
Loss after income tax expense for the half-year	-	-	(6,933,231)	(6,933,231)
Other comprehensive loss for the half-year, net of tax	-	(89,289)	-	(89,289)
Total comprehensive loss for the half-year	-	(89,289)	(6,933,231)	(7,022,520)
<i>Transactions with owners in their capacity as owners:</i>				
Issue of shares (note 10)	253	-	-	253
Share-based payments	-	286,449	-	286,449
Balance at 30 June 2026	<u>134,499,773</u>	<u>3,516,758</u>	<u>(140,675,540)</u>	<u>(2,659,009)</u>

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

Enlitic, Inc.
Consolidated statement of cash flows
For the half-year ended 30 June 2026

	Group	
	30 Jun 2026	30 Jun 2025
	US\$	US\$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	2,594,019	1,450,856
Payments to suppliers and employees (inclusive of GST)	(6,711,485)	(8,704,337)
	(4,117,466)	(7,253,481)
Interest received	37,973	21,114
Interest and other finance costs paid	-	(2,656)
Income taxes paid	(6,824)	-
Net cash used in operating activities	(4,086,317)	(7,235,023)
Cash flows from investing activities		
Payments for property, plant and equipment	(4,043)	(7,480)
Proceeds from disposal of property, plant and equipment	-	4,492
Net cash used in investing activities	(4,043)	(2,988)
Cash flows from financing activities		
Proceeds from issue of shares	253	6,402,706
Proceeds from exercise of options	-	1,047
Share issue transaction costs	-	(788,342)
Proceeds from borrowings	3,592,218	-
Repayment of lease liabilities	(5,134)	-
Net cash from financing activities	3,587,337	5,615,411
Net decrease in cash and cash equivalents	(503,023)	(1,622,600)
Cash and cash equivalents at the beginning of the financial half-year	2,569,002	7,156,705
Effects of exchange rate changes on cash and cash equivalents	(13,933)	22,017
Cash and cash equivalents at the end of the financial half-year	<u>2,052,046</u>	<u>5,556,122</u>

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

Enlitic, Inc.

Notes to the consolidated financial statements

30 June 2026

Note 1. General information

The financial statements cover Enlitic, Inc. as a Group consisting of Enlitic, Inc. ('Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year (together referred to in these financial statements as the 'Group'). The financial statements are presented in US Dollars, which is Enlitic, Inc.'s functional and presentation currency.

Enlitic, Inc. is a listed public company limited by shares, incorporated and domiciled in United States of America. Its registered office and principal place of business are:

Registered office

1209 Orange Street
City of Wilmington
County of New Castle
Delaware, USA 19801

Principal place of business

1635 Foxtail Drive
Suite 111A
Loveland
Colorado, USA 80538

A description of the nature of the Group'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 19 August 2026. The Directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 30 June 2026 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 December 2025 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group 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. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group during the financial half-year ended 30 June 2026 and are not expected to have a significant impact for the full financial year ending 31 December 2026.

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

Going concern

These consolidated financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the consolidated entity incurred a net loss after tax of \$6,933,231 and had net cash outflows from operating activities of \$4,086,317 for the period ended 30 June 2026. As at that date the consolidated entity had net current liabilities of \$7,062,966 and net liabilities of \$2,659,009.

Enlitic, Inc.
Notes to the consolidated financial statements
30 June 2026

Note 2. Material accounting policy information (continued)

The Directors believe that it is reasonably foreseeable that the Group will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report after consideration of the following factors:

- As disclosed in note 16 to the financial statements, subsequent to end of the half-year, the Group raised AUD\$15 million through issue of fully paid CHES Depositary Interests ('CDIs') to support its working capital and liquidity requirements;
- As disclosed in note 16 to the financial statements, subsequent to the end of the half-year, the Group entered into an agreement with holders of its A\$8.0 million secured convertible notes whereby the notes will convert into CDIs. Upon conversion, noteholders will have no further entitlement to interest or other payments under the notes;
- The budget and cash flow forecast for the twelve-month period from the date of signing the financial statements, which has been prepared based on assumptions about certain economic conditions, operating and trading performance, shows that the Group will continue to hold a cash surplus and therefore supports the Directors' assertion; and
- The Directors believe the Group will have the ability to access additional funds from existing shareholders and new investors to support working capital and execute its strategic growth initiatives.

Note 3. Operating segments

Identification of reportable operating segments

The Group is organised into two operating segments: Software and Migration services. These operating segments are 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. There is no aggregation of operating segments.

The CODM reviews EBITDA (earnings before interest, tax, depreciation and amortisation). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The information reported to the CODM is on a monthly basis.

Types of products and services

The principal products and services of each of these operating segments are as follows:

Software	Being to intelligently manage healthcare data using the power of artificial intelligence to expand capacity and improve clinical workflows and create a foundation for a real-world evidence medical image database for healthcare providers.
Migration services	Transfer of large volumes of imaging data to allow for the smooth transition of software solutions for healthcare vendors and providers

Operating segment information

Group - 30 Jun 2026	<i>Software US\$</i>	<i>Migration services US\$</i>	<i>Total US\$</i>
Revenue			
Sales to external customers	489,225	1,201,404	1,690,629
Other revenue	25,056	-	25,056
Interest revenue	12,887	-	12,887
Total revenue	527,168	1,201,404	1,728,572
EBITDA	(4,140,197)	(763,530)	(4,903,727)
Depreciation and amortisation	(9,990)	(373,579)	(383,569)
Interest revenue	4,938	7,749	12,687
Finance costs	(502,956)	(1,146,225)	(1,649,181)
Loss before income tax expense	(4,648,205)	(2,275,585)	(6,923,790)
Income tax expense			(9,441)
Loss after income tax expense			(6,933,231)

Enlitic, Inc.
Notes to the consolidated financial statements
30 June 2026

Note 3. Operating segments (continued)

Group - 30 Jun 2025

Revenue

	Software US\$	Migration services US\$	Total US\$
Sales to external customers	437,409	1,451,845	1,889,254
Other revenue	7,939	-	7,939
Interest revenue	21,114	-	21,114
Total revenue	466,462	1,451,845	1,918,307

EBITDA

Depreciation and amortisation	(6,022,147)	(725,543)	(6,747,690)
Interest revenue	(44,612)	(60,536)	(105,148)
Finance costs	21,114	-	21,114
	-	(2,656)	(2,656)

Loss before income tax expense

	(6,045,645)	(788,735)	(6,834,380)
--	-------------	-----------	-------------

Income tax expense

			(27,734)
--	--	--	----------

Loss after income tax expense

			(6,862,114)
--	--	--	-------------

Note 4. Revenue

	Group	
	30 Jun 2026 US\$	30 Jun 2025 US\$
Subscription	397,558	355,507
Consultancy fees	1,293,071	1,533,747
Revenue	1,690,629	1,889,254

Disaggregation of revenue

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

Geographical regions

	Group	
	30 Jun 2026 US\$	30 Jun 2025 US\$
United States of America	1,553,295	1,703,252
Europe	45,667	104,100
Japan	91,667	81,902
	1,690,629	1,889,254

Timing of revenue recognition

Services transferred over time	1,690,629	1,889,254
--------------------------------	-----------	-----------

Enlitic, Inc.
Notes to the consolidated financial statements
30 June 2026

Note 5. Other income

	Group	
	30 Jun 2026	30 Jun 2025
	US\$	US\$
Net fair value gain on derivatives not qualifying as hedges	274,895	-
Net gain on disposal of assets	-	7,939
Other income	25,056	-
	<u>299,951</u>	<u>7,939</u>

Note 6. Expenses

	Group	
	30 Jun 2026	30 Jun 2025
	US\$	US\$
Loss before income tax includes the following specific expenses:		
<i>Employee benefits</i>		
Wages and salaries	3,933,276	5,222,856
Employee benefits	467,979	541,372
Share-based payment expense	286,449	306,000
Payroll taxes	240,485	347,952
Employee benefits expensed	<u>4,928,189</u>	<u>6,418,180</u>
<i>Finance costs</i>		
Interest and finance charges paid/payable on borrowings	<u>1,649,181</u>	<u>2,656</u>
<i>Net loss on disposal</i>		
Net loss on disposal of assets	<u>272</u>	<u>-</u>

Enlitic, Inc.
Notes to the consolidated financial statements
30 June 2026

Note 7. Intangibles

	Group	
	30 Jun 2026	31 Dec 2025
	US\$	US\$
Non-current assets		
Goodwill - at cost	2,346,556	2,346,556
Intellectual property - at cost	2,305,000	2,305,000
Less: Accumulated amortisation	(691,500)	(461,000)
	1,613,500	1,844,000
Patents and trademarks - at cost	12,234	12,234
Less: Accumulated amortisation	(9,725)	(7,915)
	2,509	4,319
Customer contracts - at cost	639,000	639,000
Less: Accumulated amortisation	(228,215)	(91,286)
	410,785	547,714
Software - at cost	120,007	120,049
Less: Accumulated amortisation	(120,007)	(120,018)
	-	31
	4,373,350	4,742,620

Reconciliations

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

Group	Goodwill	Intellectual	Patents and	Customer	Software	Total
	US\$	property	trademarks	contracts	US\$	US\$
		US\$	US\$	US\$		
Balance at 1 January 2026	2,346,556	1,844,000	4,319	547,714	31	4,742,620
Exchange differences	-	-	-	-	137	137
Amortisation expense	-	(230,500)	(1,810)	(136,929)	(168)	(369,407)
Balance at 30 June 2026	2,346,556	1,613,500	2,509	410,785	-	4,373,350

Impairment testing

The recoverable amount of the Group's goodwill has been determined by a value-in-use calculation using a discounted cash flow model, based on a 1 year projection period approved by management and extrapolated for a further 4 years using a steady rate, together with a terminal value.

Key assumptions are those to which the recoverable amount of an asset or cash-generating units is most sensitive.

The following key assumptions were used in the discounted cash flow model for Migration services:

- 18.0% pre-tax discount rate;
- 10% per annum projected revenue growth rate; and
- 2.5% per annum increase in operating costs and overheads.

Based on the value-in use-assessment performed as at 30 June 2026, management has concluded that the recoverable amount exceeds its carrying amount. Accordingly, no impairment of goodwill is required at 30 June 2026.

Enlitic, Inc.
Notes to the consolidated financial statements
30 June 2026

Note 7. Intangibles (continued)

Change in accounting estimate - Customer contracts

During the half-year, the Group reassessed the useful life of customer contracts intangible assets acquired as part of the Laitek, Inc. acquisition based on additional operating experience and the expected pattern of consumption of the associated economic benefits. As a result, the estimated useful life was revised from seven years to three years with effect from 1 January 2026. The change has been accounted for prospectively as a change in accounting estimate and increased amortisation expense for the half-year ended 30 June 2026 by US\$91,286.

The estimated impact on amortisation expense in future periods is US\$182,571 per annum.

Note 8. Contract liabilities

	Group	
	30 Jun 2026	31 Dec 2025
	US\$	US\$
<i>Current liabilities</i>		
Contract liabilities	2,985,944	2,019,096
<i>Reconciliation</i>		
Reconciliation of the written down values at the beginning and end of the current financial half-year only are set out below:		
Opening balance	2,019,096	
Payments received in advance	2,578,473	
Transfer to revenue	(1,611,625)	
Closing balance	2,985,944	

Note 9. Borrowings

	Group	
	30 Jun 2026	31 Dec 2025
	US\$	US\$
<i>Current liabilities</i>		
Convertible notes - host debt liability	4,687,084	888,247
<i>Reconciliation</i>		
Reconciliation of the fair values at the beginning and end of the current financial half-year only are set out below:		
Opening balance	888,247	
Additions through issue of Tranche 2 notes	2,225,969	
Interest expense for the period	1,649,181	
Exchange differences	(76,313)	
Closing balance	4,687,084	

Enlitic, Inc.
Notes to the consolidated financial statements
30 June 2026

Note 9. Borrowings (continued)

On 4 February 2026, shareholders approved the issue of the second tranche of the secured convertible notes announced by the Company on 24 December 2025. Following receipt of shareholder approval, the Company issued the second tranche of 5,408,525 secured convertible notes with a face value of A\$1.00 each, raising gross proceeds of A\$5,408,525 (US\$3,826,531) under the A\$8.0 million convertible note facility established in December 2025. The Tranche 2 notes carry identical terms to Tranche 1, bearing interest at 14% per annum capitalised monthly, maturing on 30 September 2026, and convertible into CDIs at the holder's election at A\$0.025 per CDI prior to maturity. On initial recognition, the proceeds were allocated between the embedded conversion feature, recognised as a derivative financial liability at fair value through profit or loss of US\$1,442,593 (refer to note 13), and a host debt liability of US\$2,225,969 recognised at amortised cost net of directly attributable transaction costs.

Note 10. Issued capital

Class of shares	Group		30 Jun 2026 US\$	31 Dec 2025 US\$
	30 Jun 2026 Shares	31 Dec 2025 Shares		
CHES Depository Interests (CDI) - fully paid	833,178,628	833,174,615	134,499,773	134,499,520

Movements in CHES Depository Interests (CDI)

Details	Date	Shares	Issue price	US\$
Balance	1 January 2026	833,174,615		134,499,520
Issued on exercise of options	10 March 2026	4,013	US\$0.063	253
Balance	30 June 2026	833,178,628		134,499,773

Note 11. Reserves

	Group	
	30 Jun 2026 US\$	31 Dec 2025 US\$
Foreign currency reserve	(431,863)	(342,574)
Share-based payments reserve	3,948,621	3,662,172
	3,516,758	3,319,598

Foreign currency reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to US 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.

Enlitic, Inc.

Notes to the consolidated financial statements

30 June 2026

Note 11. Reserves (continued)

Movements in reserves

Movements in each class of reserve during the current financial half-year are set out below:

Group	Foreign currency reserve US\$	Share-based payments reserve US\$	Total US\$
Balance at 1 January 2026	(342,574)	3,662,172	3,319,598
Foreign currency translation	(89,289)	-	(89,289)
Share-based payments	-	286,449	286,449
Balance at 30 June 2026	<u>(431,863)</u>	<u>3,948,621</u>	<u>3,516,758</u>

Note 12. Dividends

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

Note 13. Fair value measurement

Fair value hierarchy

The following tables detail the Group's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3: Unobservable inputs for the asset or liability

Group - 30 Jun 2026	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
Liabilities				
Derivative financial instruments	-	-	1,970,922	1,970,922
Total liabilities	<u>-</u>	<u>-</u>	<u>1,970,922</u>	<u>1,970,922</u>

Group - 31 Dec 2025	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
Liabilities				
Derivative financial instruments	-	-	803,225	803,225
Total liabilities	<u>-</u>	<u>-</u>	<u>803,225</u>	<u>803,225</u>

There were no transfers between levels during the financial half-year.

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature.

The fair value of borrowings carried at amortised cost is estimated by discounting the remaining contractual cash flows at a current market interest rate available for similar financial liabilities.

Valuation techniques for fair value measurements categorised within level 2 and level 3

Derivative financial instruments have been valued using a Monte Carlo simulation of the CDI price over the remaining term, with key inputs being the CDI price at the valuation date, expected volatility, the risk-free rate and the term to maturity, capturing the noteholder's conversion right at A\$0.025 pre-maturity and a 25% discount to 10-day VWAP post-maturity.

Enlitic, Inc.
Notes to the consolidated financial statements
30 June 2026

Note 13. Fair value measurement (continued)

Level 3 assets and liabilities

Movements in level 3 assets and liabilities during the current financial half-year are set out below:

Group	US\$
Balance at 1 January 2026	803,225
Recognised on issue of Tranche 2 notes	1,442,592
Gains recognised in profit or loss	(274,895)
Balance at 30 June 2026	<u>1,970,922</u>

The level 3 assets and liabilities unobservable inputs and sensitivity are as follows:

Description	Unobservable inputs	Range (weighted average)	Sensitivity
Derivative financial instrument (embedded conversion feature)	Expected CDI price volatility	100%	An increase in expected volatility would increase the fair value of the embedded derivative, while a decrease would reduce fair value. The valuation is sensitive to changes in volatility due to the option-like nature of the conversion feature.

Note 14. Contingent liabilities

During the prior periods, the Company filed amended payroll tax returns to rectify tax offsets relating to prior years. As at 30 June 2026, the Company may be liable for a payroll tax payment of approximately \$101,000 (excluding interest and penalties) relating to prior years, if the outcome of the assessment of the amended payroll tax returns are not in the Company's favor.

Note 15. Earnings per share

	Group	
	30 Jun 2026 US\$	30 Jun 2025 US\$
Loss after income tax	<u>(6,933,231)</u>	<u>(6,862,114)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>833,177,120</u>	<u>633,531,404</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>833,177,120</u>	<u>633,531,404</u>
	Cents	Cents
Basic earnings per share	(0.83)	(1.08)
Diluted earnings per share	(0.83)	(1.08)

75,797,189 options (30 June 2025: 83,089,009 options) have been excluded from the above calculations as their inclusion would be anti-dilutive.

Enlitic, Inc.

Notes to the consolidated financial statements

30 June 2026

Note 16. Events after the reporting period

Ensign subscription

On 1 July 2026, the Company announced that it has signed a three-year Ensign subscription agreement with Lumus Imaging ('Lumus'), a leading Australian diagnostic imaging provider. The agreement is the Company's first Ensign subscription in the Australian market and established a deployment within a major national imaging network.

The agreement carries a contract value of US\$248,000 over its three-year term. Go-live is expected to occur during H2 2026 and the enterprise pricing reflects the workflow, functionality and study-volume scope of each deployment, rather than site count alone.

\$A15 million placement, share purchase plan and convertible note conversion

On 3 July 2026, the Company announced it had received binding commitments to raise approximately A\$15 million (before costs) in a placement of new fully paid CHESS Depositary Interests ('CDIs') ('New CDIs') in the Company, subject to shareholder approval at an Extraordinary General Meeting, held on 29 July 2026. At the meeting shareholders approved the issue of the New CDIs and the New CDIs were issued on 5 August 2026. Following issue of the New CDIs, a share consolidation of 10:1 is expected to occur in September 2026.

The Company entered into an agreement with holders of its A\$8.0 million secured convertible notes whereby the notes will convert into CDIs. Shareholder approval was obtained at the Extraordinary General Meeting on 29 July 2026. Under the agreed terms, all outstanding convertible notes will be settled through the issue of CDIs for a total conversion amount of A\$10.0 million, with the conversion price to be equal to the offer price under the associated capital raising. The A\$10.0 million conversion amount represents full and final satisfaction of all obligations under the convertible notes, including principal, accrued interest and any other amounts owing. Upon conversion, noteholders will have no further entitlement to interest or other payments under the notes. The conversion is expected to occur concurrently with completion of the proposed equity raising and, if completed, will result in the extinguishment of the Company's convertible note obligations and a corresponding increase in equity.

The Company announced its intention to undertake a Security Purchase Plan ('SPP'), subject to obtaining any required approvals. Under the SPP, eligible CDI holders in Australia and New Zealand will be invited to subscribe for up to A\$30,000 of additional CDIs at an issue price no higher than A\$0.004 per CDI and potentially at a discount to the prevailing market price. The Company reserves the right to scale back applications or not proceed with the SPP.

On 29 July 2026, following shareholder approval at an Extraordinary General Meeting the following options were issued to Directors:

<i>Director</i>	<i>Number of options issued</i>
Michael Sistenich	470,000,000
Lawrence Gozlan	128,000,000
Sergio Duchini	42,750,000
Lisa Pettigrew	42,750,000
Total options issued to Directors	<u>683,500,000</u>

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

Enlitic, Inc.
Directors' declaration
30 June 2026

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors

DocuSigned by:

Lawrence Gozlan

384D3EC1A92B439...

Lawrence Gozlan
Director

19 August 2026

DocuSigned by:

Michael Sistenich

E1E7FDCDCC9D469...

Michael Sistenich
Director

RSM Australia Partners

Level 27, 120 Collins Street Melbourne VIC 3000
PO Box 248 Collins Street West VIC 8007

T +61 (0) 3 9286 8000

F +61 (0) 3 9286 8199

www.rsm.com.au

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Enlitic, Inc.

Conclusion

We have reviewed the accompanying half-year financial report of Enlitic, Inc. ("the Company") and its controlled entities (together referred to as "the Group") which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, and notes to the financial statements, including material accounting policy information and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual 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 Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Directors' Responsibility for the Half-Year Financial Report

The directors of the Enlitic, Inc. are responsible for the preparation of the half-year 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 half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2026 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



RSM AUSTRALIA PARTNERS



DEEPAK KESHAVAMURTHY

Partner

Dated: 19 August 2026
Melbourne, Victoria