ASX RELEASE
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Quarterly Report – Q2 FY2026

InFocus Group Holdings Limited (ASX: **IFG**) (the **Company** or **InFocus**), a data analytics and software solutions company, is pleased to provide an update on its activities for the quarter ended 31 December 2025 (Q2 FY2026 or the Quarter), including the accompanying Appendix 4C.

Highlights:

- Establishment of strategic business units in 2H CY25 with key areas of focus in iGaming and digital ventures
- Strategic advisory board appointed, including notable Australian executive John Poynton and Mythos Venture Partners co-founder Leon Sing Foong
  - John Poynton AO, Chairman of the Strategic Advisory Board, a distinguished Australian director and advisor, having served on boards including Crown Resorts, the Reserve Bank of Australia's Payment Systems Board, and a decade as a member of the Future Fund Board of Guardians, managing Australia's sovereign wealth fund
  - Leon Sing Foong, a co-founder of Mythos Venture Partners, specialising in Web 2.5 and 3.0 advisory and investments in the digital asset ecosystem across Southeast Asia
- Ongoing review and optimisation of operational team structure and headcount as business activities continue to shift towards enterprise and institutional clients, where projects are higher value, with longer project life and entail broader requirements such as additional middle office services
- Significant further investment in prospective research and development activities across data analytics, data processing, automated insights, and enhancing algorithmic expertise
- Well capitalised to succeed with AUD 2 million held in Monochrome IBTC (CBOE:IBTC), a Bitcoin ETF following the raising of AUD 2.5 million in convertible notes during the Quarter and an additional AUD 1 milion post-quarter

Chief Executive Officer and Executive Director, Ken Tovich, commented:

"The December quarter was focused on consolidation and execution as InFocus continued to progress its strategic initiatives in iGaming and digital assets while aligning its operating model to support enterprise and institutional clients.

"During the period, we strengthened our capital position, continued to invest in research and development and enhanced governance through the establishment of our Strategic Advisory Board. These actions position the framework for the Company to pursue growth opportunities in a disciplined and measured manner."

Strategic Business Units in iGaming and Digital Ventures

In late 2025, the Company formalised the establishment of two subsidiary operations, each focused on a specific strategic area for InFocus – InFocus Digital Ventures and InFocus Gaming Technologies.

InFocus Digital Ventures houses the Company's digital asset and cryptocurrency initiatives, underpinned by an initial AUD 2.5 million financing, which is predominantly held in the Monochrome Bitcoin ETF (CBOE: IBTC) pending future deployment across projects. The facility provides InFocus with the capital and advisory capability to pursue digital asset ventures and blockchain-based products, extending the Company's existing data intelligence and software development expertise into new cryptocurrency and digital assets-exposed markets.

InFocus Gaming Technologies was established to consolidate and grow the Company's activities in the global iGaming sector. The new division will focus on developing and licensing software infrastructure that powers online casino gaming, predictive markets and other digital gaming applications. InFocus is designing, building, and supporting iGaming platforms and payment technologies for existing clients. There are a number of potential commercialisation opportunities being explored by the Company to take advantage of the significant capability and intellectual property that have been developed in the course of the Company's activities in this lucrative sector.

Guiding strategic activities is a new Strategic Advisory Board

InFocus announced the appointments of John Poynton AO and Leon Sing Foong to its Strategic Advisory Board. Mr Poynton brings extensive governance and capital markets experience, having served on boards including the Reserve Bank of Australia's Payments System Board, the Future Fund Board of Guardians and Crown Resorts, with deep exposure to gaming, wagering and payments systems. Mr Foong is a co-founder of Mythos Venture Partners and brings significant experience across digital assets and technology, including prior roles as Head of APAC at Binance and senior leadership positions at Uber and SOCAR Malaysia. Together, they provide InFocus with a strong blend of strategic, regulatory and operational expertise across financial markets, gaming and digital assets.

Optimisation of team structure to support enterprise and institutional delivery

As the Company's activities continue to shift towards enterprise and institutional clients, InFocus has undertaken an ongoing review of its operational team structure and resourcing model. This reflects the longer-dated, higher-value nature of enterprise engagements, which require increased project governance, delivery management and middle-office capability to support scalable execution. During the period, the Company focused on aligning technical, delivery and commercial functions across its operating businesses to improve coordination, utilisation and oversight, while maintaining flexibility to scale resources in line with contracted demand. This approach is intended to support sustainable growth, along with broader capabilities, disciplined cost management, and consistent service delivery, as InFocus continues to expand its enterprise and institutional client base.

Capital position and funding

The Company is now well capitalised to support its current operations and strategic initiatives. During the Quarter, InFocus raised AUD 2.5 million through the issue of convertible notes, with a further AUD 1.0 million secured post-quarter. Following the capital raising, approximately AUD 2.0 million of these funds were held in the Monochrome Bitcoin ETF (CBOE: IBTC), consistent with the Company's Digital Ventures strategy and pending deployment across identified projects. The strengthened capital position provides InFocus with funding flexibility to progress its iGaming, digital asset and enterprise software activities in a disciplined and measured manner.

Research and development

The Company continued to invest significantly in research and development during the Quarter, with expenditure focused on data analytics, data processing, automated insights, and enhancements to proprietary algorithmic capabilities. During the period, the Company received a material R&D Tax Incentive cash refund, which was largely applied to the repayment of existing Radium Capital R&D loan facilities, consistent with the Company's capital management approach.

The Company has advanced AI technologies that have revolutionised InFocus's approach to data intelligence. Emerging capabilities in data acquisition and processing enable the Company to generate more meaningful and accurate insights than previously possible, positioning InFocus closer to developing a commercially viable data intelligence product with applications across multiple business models. These advancements have wide applications across our own retail data analytics platform and our iGaming service offerings and have the potential to enable additional capabilities within our software development service offering.

Corporate

Expenses during the Quarter reflected continued investment in delivery capability and operational support as the Company further aligned its cost base to enterprise and institutional engagements. Cash receipts during the Quarter totalled AUD 0.63 million on a consolidated basis, with operating cash flows positively impacted by the receipt of the FY2025 Research and Development Tax Incentive.

Research and development expenditure during the Quarter was elevated, reflecting continued investment across data analytics, data processing, automated insights, and enhancements to proprietary algorithmic capability. As previously noted, the R&D cash receipt was largely applied to the repayment of existing Radium Capital R&D loan facilities.

Payments to related parties and their associates totalled AUD 120k during the Quarter, comprising payments of ordinary remuneration to directors and executives.

ENDS

This announcement has been approved by the Company Secretary of InFocus Group Holdings Limited.

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About InFocus Group Holdings Limited

InFocus Group Holdings Limited (**IFG**) is a data intelligence and software solutions company with proven expertise in data analytics as well as software and platform development. IFG operates four main operational units: InFocus Analytics, the Frugl Grocery app, and software development consultancy houses Onify and Prodigy9. InFocus has also now launched two strategic business units, InFocus Digital Ventures and InFocus Gaming Technologies, aimed at the digital assets and iGaming sectors, respectively. Together, these business units provide IFG with enterprise-scale capabilities across data analytics, business intelligence, software and platform development, cybersecurity, artificial intelligence and machine learning, and team augmentation.

Appendix 4C

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

Name of entity	
Infocus Group Holdings Limited	

ABN	Quarter ended ("current quarter")
80 096 870 978	31 December 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	632	1,133
1.2	Payments for		
	(a) research and development	(663)	(1,082)
	(b) product manufacturing and operating costs	(45)	(108)
	(c) advertising and marketing	(15)	(16)
	(d) leased assets	-	-
	(e) staff costs	(604)	(1,206)
	(f) administration and corporate costs	(245)	(457)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	(9)	(18)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	1,566	1,566
1.8	Other (payment of PAYG withholding tax & inventories)	(17)	42
1.9	**Net cash from / (used in) operating activities**	**602**	**(144)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities (Cash acquired in acquisition of Prodigy9)	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(9)	(9)

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
	(d) investments	(2,001)	(2,001)
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	162	162
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) 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)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,848)**	**(1,848)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	2,500	2,950
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(223)	(248)
3.5	Proceeds from borrowings	1,798	2,798
3.6	Repayment of borrowings	(3,472)	(3,472)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**603**	**2,028**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,261	582
4.2	Net cash from / (used in) operating activities (item 1.9 above)	602	(144)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,848)	(1,848)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	603	2,028
4.5	Effect of movement in exchange rates on cash held	3	3
4.6	**Cash and cash equivalents at end of period**	**621**	**621**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	621	266
5.2	Call deposits	-	50
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	945
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**621**	**1,261**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	120
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	1,634	(903)
7.2	Credit standby arrangements	-	-
7.3	Other (Note Facility)	2,950	(2,950)
7.4	**Total financing facilities**	4,584	(3,853)

7.5	**Unused financing facilities available at quarter end**	731

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.

- A binding loan facility agreement (**"Facility"**) with Kenny Woo, a previous Company director, is available on call. The facility has a principal amount of $1,000,000, bears an interest rate of 8% per annum payable monthly in arrears, unsecured and repayable on 31 May 2026 (**Director Loan**). To date $269,023 has been withdrawn.
- During the quarter, the Company have repaid Radium Capital Pty Ltd (**Radium**) for $887,728 (**Loan**) using the 2025 financial year Research & Development Rebate. The Company also entered into a short-term loan facility agreement (**Loan Agreement**) with Radium Capital Pty Ltd (**Radium**) for $298,000 (**Loan**). The Loan bears an interest rate of 17% per annum. As part of the Loan Agreement, the total amount drawn down under the Loan will be repaid with, and following receipt of, the 2026 financial year Research & Development Rebate.
- During the quarter, Mythos Group has converted the 2.5 million loans into 2,500 convertible notes following shareholder approval after the general meeting held on 28th November 2025.
- During the quarter, $1,6 million inventories was acquired solely for product testing purposes and evaluation to assess quality and performance.
- During the September, Obsidian Global Partners, LLC Inc has completed the final conversion of 60,000 Convertible Notes into equity. On the same day, the Company extended the prior facility to enable drawing of a further A$450,000 in exchange for a new 296,650 Convertible Notes.
- At the point of acquisition of Prodigy9 Co., Ltd, Prodigy9 had loan outstanding with Kasikorn Bank of approximate A$140,252 with an interest of 11.3% & approximate A$187,003 with an interest of 9.8%. These loans have been reflected in these quarterly results as at the acquisition date.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	602
8.2	Cash and cash equivalents at quarter end (item 4.6)	621
8.3	Unused finance facilities available at quarter end (item 7.5)	731
8.4	Total available funding (item 8.2 + item 8.3)	1,352
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	N/A

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.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

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?

Answer:
N/A

8.6.2 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?

Answer: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

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.

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.

Date: 30 January 2026

Authorised by: ....By the Board...
(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.