

Quarterly Report – Q4 FY2026

InFocus Group Holdings Limited (ASX: **IFG**) (the **Company** or **InFocus**), a data analytics and software solutions company, provides an update on its activities for the quarter ended 30 June 2026 (**Q4 FY2026** or the **Quarter**), including the accompanying Appendix 4C.

Highlights:

- Launch of Codexa, our first product from InFocus Gaming Technologies, targeting the US sweepstakes casino market
- InFocus Gaming Technologies to pursue a multi-track commercialisation approach, providing services to prospective operators in managed services agreements and commercial operation of the product in the US under an IFG-owned brand
- Operational restructure completed which sees InFocus return Prodigy9 to its founder whilst retaining key clients and certain senior employees resulting in a leaner and more strategic business unit

Chief Executive Officer of InFocus, Ken Tovich, commented:

"This has been another exciting quarter for InFocus. Two key achievements that set the tone for the Company's future are the unveiling of our first product under the InFocus Gaming Technologies strategic business unit, and the operational restructure and consolidation of our software and platform development activities. With a leaner operation and an AI-native operational philosophy, we are able to continue to provide enterprise-scale software and platform development services as well as establishing an internal engine for growth with our strategic business units focusing on iGaming and digital assets.

Codexa and InFocus Gaming Technologies

During the Quarter, the Company announced the launch of Codexa, a proprietary in-house sweepstakes casino platform developed in-house by InFocus Gaming Technologies, a strategic business unit of the Company.

A global technical preview was launched in April, which has now ended successfully.

The Company continues to pursue its multi-track commercialisation strategy: white-label licensing and managed services to third-party operators, potential outright sale of the Codexa platform or the IFG iGaming business unit, and limited US commercial operations under an IFG-owned brand.

Operational Restructure and Consolidation under Onify

During the Quarter, the Company completed an operational restructuring to materially improve consolidated financial performance while retaining core capabilities and key team members (ASX Release 5 June 2026). The rapid advancement of AI-native engineering workflows has changed the economics of software delivery, enabling leaner, higher-leverage team structures focused on architecture, complex delivery and strategic client outcomes.

InFocus acquired Prodigy9 in February 2025 and had operated it alongside Onify, with both performing similar enterprise software development work. The Company has now consolidated its Thai enterprise operations under the Onify brand and agreed to transfer 100% of Prodigy9 to its founder Chakrit Wichian in a cash-neutral transaction. Under the agreement reached, Mr Wichian assumed all costs and liabilities of Prodigy9 (effective 1 June 2026, backdated, with no condition precedent) in consideration for Prodigy9 retaining certain client contracts, the most substantial being IRCP (ASX Release 18 March 2026).

This transaction resulted in a leaner and more sustainable group, with Onify expected to be at least cash-neutral to InFocus once all cost savings have been realised across payroll, administrative overhead, office leasing, and other fixed costs. All required completion steps have now been achieved. Shareholder approval will be sought for the cancellation of certain securities held by Mr Wichian in IFG at the 2026 Annual General Meeting.

The restructured Onify team comprises senior engineers and delivery leads focused on complex software and platform delivery, AI/ML engineering, data intelligence and analytics, and delivery for the Company's strategic growth ventures.

Corporate and Expenditure Review

The Company pulled back on research and development expenditure during the Quarter, with expenditure focused on data analytics, data processing, automated insights, and enhancements to proprietary algorithmic capabilities. R&D expenditure remains entirely discretionary, with expenditure expected to continue to scale back in coming periods.

The Quarter saw a material reduction in both cash receipts and operational expenses, with Prodigy9 being effectively deconsolidated from 1 June 2026 on the basis that from that date the Company was no longer responsible for meeting the operating costs of the Company (ASX release 5 June 2026). Future quarters will more accurately reflect the post-restructure position of the Company following the winding down of relevant fixed costs, such as the office lease which was not captured in the divestment of Prodigy9 to Mr Wichian.

Payments to related parties and their associates totalled AUD 61k during the Quarter, comprising payments of ordinary remuneration to directors and executives.

Annual General Meeting Date

The Company intends to hold its 2026 Annual General Meeting at 1 pm AWST on Tuesday, 17 November 2026. The Company will provide further updates on this following the release of its annual results. The closing date for director nominations pursuant to the Company's constitution, based on an Annual General Meeting date of 17 November 2026 is Tuesday, 6 October 2026 or 30 business days before the meeting date.

ENDS

This announcement has been approved by the Chief Executive Officer 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 through its enterprise software and platform development subsidiary Onify, and data analytics businesses InFocus Analytics and the Frugl Grocery app. IFG has also established two strategic growth ventures, InFocus Digital Ventures and InFocus Gaming Technologies, targeting 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, artificial intelligence and machine learning, and fintech and digital assets

Appendix 4C

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

Name of entity

Infocus Group Holdings Limited

ABN

80 096 870 978

Quarter ended ("current quarter")

30 June 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date 12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	679	2,399
1.2 Payments for		
(a) research and development	(911)	(2,971)
(b) product manufacturing and operating costs	(46)	(232)
(c) advertising and marketing	-	(107)
(d) leased assets	-	-
(e) staff costs	(409)	(2,198)
(f) administration and corporate costs	(188)	(870)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	50	51
1.5 Interest and other costs of finance paid	(6)	(34)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	1,566
1.8 Other (payment of PAYG withholding tax & inventories)	51	84
1.9 Net cash from / (used in) operating activities	(780)	(2,311)

Note: Prodigy9 was deconsolidated from the group with an effective date of 1 June 2026.

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(1)	(10)
(d) investments	-	(2,001)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date 12 months) \$A'000
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	230
	(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)	(30)	(30)
2.6	Net cash from / (used in) investing activities	(31)	(1,811)

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	-	3,950
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(309)
3.5	Proceeds from borrowings	568	3,671
3.6	Repayment of borrowings	-	(3,472)
3.7	Transaction costs related to loans and borrowings	(7)	(7)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	561	3,833

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	488	582
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(780)	(2,311)

Appendix 4C

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date 12 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(31)	(1,811)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	561	3,833
4.5	Effect of movement in exchange rates on cash held	(10)	(65)
4.6	Cash and cash equivalents at end of period	228	228

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	228	188
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	300
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	228	488

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	61
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>		

7. <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>	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	2,671	(1,440)
7.2	Credit standby arrangements	-	-
7.3	Other (Note Facility)	3,889	(3,889)
7.4	Total financing facilities	6,560	(5,329)
7.5	Unused financing facilities available at quarter end		1,231
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 former Company director, is available on call. The facility has a principal amount of \$1,500,000, bears an interest rate of 8% per annum payable monthly in arrears, unsecured and repayable on 31 May 2027 (**Director Loan**). To date \$269,023 has been withdrawn.
- During the quarter the term deposit of 6,750,000 has matured and provided a return of approximate 23%.
- During the quarter, Obsidian Global Partners, LLC Inc has converted 40,000 Convertible Notes into equity. Please note that the Convertible Notes is denominated in US\$ as per previous announcement.
- During the quarter, as a consequence of the Prodigy9 Co., Ltd’s demerger, the loan facility (AU\$327,255) associated with the company has been extinguished.
- During the March quarter, The Company also entered into a short-term loan facility agreement (**Loan Agreement**) with Radium Capital Pty Ltd (**Radium**) for \$568,285 (**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 March quarter, Amounts drawn under the amended Obsidian Convertible Securities Agreement (ASX: 8 July 2025) with an initial \$1,000,000 drawn in January. The Company has issued Convertible Notes to the investor on terms disclosed. No interest is payable. The Notes are secured.
- During the March quarter, The Company also entered into a short-term loan facility agreement (**Loan Agreement**) with Radium Capital Pty Ltd (**Radium**) for \$305,000 (**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 March quarter, The Company put a term deposit of THB 6,750,000 (Approximate Au\$300,000) with the term maturing in the 4th quarter with a guaranteed return of 7.5% of the deposit amount.
- During the December 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 December 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 December quarter, \$1,6 million inventories was acquired solely for product testing purposes and evaluation to assess quality and performance.
- During the September quarter, 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)	(780)
8.2	Cash and cash equivalents at quarter end (item 4.6)	228
8.3	Unused finance facilities available at quarter end (item 7.5)	1,231
8.4	Total available funding (item 8.2 + item 8.3)	1,459
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	1.87

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:

No. The Company notes that:

- a) Prodigy9 has been deconsolidated from the group which will materially reduce costs in terms of operation costs and headcount from 1 June 2026
- b) all research and development expenditure is discretionary and, should those amount not be expended, the Company would have a materially improved net cash outflow position

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: Yes. The Company notes that:

- a) the Company has access to capital raising opportunities from existing shareholders and new investors in the ordinary course, and there is no concern that such an approach would be unsuccessful, with no prior approach having been unsuccessful;
- b) the Company has three key financiers – Obsidian, Kenny Woo, and Radium – each of whom have extended capital when requested by the Company in accordance with the terms of each party's facilities with the Company;
- c) the Company has access to assets held by InFocus Digital Ventures Pty Ltd (noting the Company has earlier disclosed \$2 million was invested in Monochrome's IBTC)

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: Yes, having regard to the Company's response above at 8.6.2 which confirms its ability to raise further capital, and noting the Company's ongoing business operations across its various operational and strategic business units.

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: 31 July 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.